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## THE SILVER QUESTION IN THE SOUTH.

**Southern Bankers Strongly Advocate the Repeal of the Sherman Bill and Oppose Free Silver Coinage.**

In view of the intense interest attaching to the silver question as the special session of Congress draws near, the MANUFACTURERS' RECORD has sought the opinions of the bankers of the South on this question. There has been much talk and conjecture concerning the position of the South on the silver question, and it has been asserted frequently that the South will stand by the West in support of the free coinage of silver. This impression is not sustained by investigation, and the prevailing sentiment among Southern business men unquestionably is in favor of the immediate repeal of the Sherman act and is opposed to unlimited free coinage of silver. In fact, the majority of Southern bankers oppose free coinage upon any ratio or on any conditions. This is not merely an opinion of this paper, but a digest of the views expressed in writing by the bankers themselves.

To test the feeling of the South on this very important question, the MANUFACTURERS' RECORD invited the presidents of every national and State bank and trust company and every private banking-house in the Southern States to reply to these two inquiries:

1. Do you favor the repeal of the entire Sherman silver act, or only the compulsory purchase clause?

2. Do you favor the enactment of any law for the free coinage of silver, and if so, upon what ratio?

The bankers of the South have replied freely, and all of their answers received up to the time of going to press are presented to our readers, without regard to the views expressed. Those received later will be printed next week. The sentiment of the South, as expressed in these replies, is unmistakable, and it is the duty of Southern members of Congress to act in accordance with the expressed wishes of their constituents. The first and most important step is the repeal of the Sherman act, without condition or compromise. This is an imperative and immediate necessity.

In addition to the direct replies to the two essential points of these inquiries, many suggestions of financial policy and expedients have been advanced by our correspondents, some of which are of much interest and significance as showing the temper of the Southern financial world. A few of these suggestions are given below:

The appointment of an expert commission to examine into the financial necessities of the country and report a plan of currency.

The issue of national bank circulation to the par value of bonds deposited.

Free coinage of silver to meet actual requirements, at the discretion of the Secretary of the Treasury, with the approval of the President and Cabinet.

The purchase of silver bullion at market rates, and the issuance therefor of certificates payable in silver.

Prohibition of the issuance of any paper currency in denominations less than \$5.00, and making silver legal tender up to \$25.00.

The coinage of a compound dollar, the proportions of the gold and silver to be adjusted on the basis of the aggregate amount of each metal in the United States.

The redemption of all the greenbacks, silver notes and government bonds now in existence by the issuance of United States gold bonds to the amount of \$2,000,000,000 at 2 per cent. interest for 100 years, redeemable after ten years at 102, allowing the deposit of such bonds at par by national banks as security for circulation.

Recoinage of all gold under \$10.00; no more to be coined of less than that value.

Making silver legal tender up to \$10.00. Below will be found the replies that have been received:

### TEXAS.

J. G. LOWDON, president Abilene National Bank, Abilene, Texas: 1. I favor the repeal of the entire Sherman silver act. 2. I am not in favor of silver as basis of currency in any form. I believe that the foundation of our currency should rest on a unit and that unit gold.

N. L. BARTHOLOMEW, cashier First National Bank, Albany, Texas: 1. The entire act should go, and with it everything tinctured with the silver craze. 2. No, unless there is provided with it a law for coinage of brass and iron also, and laws making them a part of our circulating medium.

A. J. ROGERS, president Citizens' Bank, Arlington, Texas: 1. I favor the repeal of the compulsory clause only. 2. I am not in favor of any "free coinage" act, but favor a limited coinage law.

E. P. WILMOT, president Austin National Bank, Austin, Texas: 1. The only thing that will restore confidence to our own people and the world is the repeal of the purchasing clause of the Sherman act, and that, in my opinion, ought to have been acted upon before this. 2. I am not. A gold basis is what I am in favor of.

GEO. W. LITTLEFIELD, president American National Bank, Austin, Texas: 1. I am in favor of the repeal of the Sherman silver act. 2. I am in favor of free coinage of all silver mined within the United States, making the silver dollar equal to the gold in value. I am in favor of the government calling in all bills under \$5.00 to force the use of silver for change. I am in favor of recoinage all gold under \$10.00, so as to have none in circulation less than \$10.00.

A. P. WOOLRIDGE, president City National Bank, Austin, Texas: 1. I favor its absolute and unconditional repeal. 2. No, not for the United States alone.

J. Z. MILLER, JR., cashier Belton National Bank, Belton, Texas: 1. The entire Sherman act should be repealed without delay. 2. If it were possible to have an agreement with all the great powers, fixing

a ratio which would be recognized by all such powers, then I would favor free coinage; otherwise I am decidedly opposed to free coinage at any ratio to be named only by our own country.

H. C. DENNEY & Co., Belton, Texas: 1. We are in favor of the repeal of the Sherman silver act so far as the compulsory purchase goes. There should be some medium equitable to the country at large. We do not think the silver mining interest should reap all the benefit that comes from stamping seventy cents' worth of silver a dollar and forcing it all on the country as a dollar. We believe the silver scare has had much to do with the stringency of our present money market. 2. No.

D. C. GIDDINGS, for Giddings & Giddings, Brenham, Texas: 1. We favor the unconditional repeal of the Sherman act. 2. We are opposed to the coinage of any more silver at any ratio until such time as there shall be a demand for it. We favor keeping in good faith the pledge of the government to maintain all issues and the sale of surplus bullion for gold, the withdrawal of all notes under \$5.00, the use of silver for subsidiary coin, to be legal tender to the amount of \$10.00; the coinage of as much as the business of the country requires—no more—and the maintenance of such amount on a parity with gold.

J. ADAMS & Co., Calvert, Texas: 1. We favor the repeal of the entire Sherman silver act or only the compulsory purchase clause. 2. Let silver take care of itself, as wheat, corn, cotton, etc., have to do. If the government continues buying silver, it should be compelled to buy also wheat, corn, cotton and everything else produced or mined in the United States.

J. A. FOSTER, cashier First National Bank, Calvert, Texas: 1. I favor the unconditional repeal of the compulsory purchase clause, the government obligation to maintain the parity between gold and silver to continue in force to the extent of the present accumulation of silver; after this, the question of creating a satisfactory supply of money for the wants of the country to be considered. 2. Would favor such a law if the ratio could be fixed by international agreement, not otherwise; for if it is put by this country alone at twenty-two to one it would still be subject to fluctuations and be the cause of continued unrest and uncertainty. Full confidence in the stability of every kind of money issued is what we need.

CRAWFORD & CRAWFORD, Milam County Bank, Cameron, Texas: 1. We favor the repeal of the compulsory clause of the Sherman act, so called. 2. We are unalterably opposed to any substitute for the Sherman law; let it be unconditionally repealed.

W. R. BRIGHT, president Texas Loan Agency, Corsicana, Texas: 1. I favor the repeal of only the compulsory purchase clause. 2. I do not favor the free coinage of silver.

W. H. THOMAS, president American National Bank, Dallas, Texas: 1. Unconditional repeal. 2. Only in such quantities and at such a ratio that a silver dollar will be equal to a gold dollar in any part of the civilized world.

J. T. TREZEVANT, president Security

Mortgage & Trust Co., Dallas, Texas: 1. Entire act. 2. No. I favor keeping the silver already coined and in bulk, upon which certificates have been issued, at par with gold by the fiat of government, but am opposed to buying another dollar's worth. Favor issuing to national banks money to face of bonds held; we then have per capita enough for all our needs. Reduce the tariff; cut off illegal pension awards, and we will then be on a sound and honest basis.

M. A. STOUT, president First National Bank, Denton, Texas: 1. I favor repeal of the compulsory purchase clause of the Sherman act. 2. No, unless an agreement can be reached between the principal commercial nations fixing a ratio.

JOHN C. MCCARTHY, president City National Bank, Fort Worth, Texas: 1. I favor the repeal of the entire bill. 2. No, I do not favor free coinage of silver.

H. KEMPNER, president Island City Savings Bank, Galveston, Texas: 1. Favor the repeal of the entire act. 2. Favor the free coinage of silver only for smaller coins, or of all, with silver dollars to be legal tender for amounts under \$50.00 only; in such case at ratio of twenty to one.

D. C. COGDELL, president First National Bank, Granbury, Texas: 1 and 2. Repeal the Sherman act, and pass a law instead to make twenty to one the basis of silver and gold. Start the mints in full blast making all the silver bullion that is offered into silver dollars, and pay for the silver in silver dollars and not in gold; pay for gold bullion in gold.

O. C. DREW, cashier Planters and Mechanics' National Bank, Houston, Texas: 1. I favor the entire repeal of the Sherman bill, and hold to a single standard—gold—not believing legislation can maintain an equal value in two different metals. 2. Am opposed to the free coinage upon any ratio.

W. T. ATKINS, cashier National Bank of Jefferson, Texas: 1. I would not favor the absolute repeal of the Sherman silver act unless a substitute can be had that will supply the deficiency caused by the repeal of equally as good circulating medium. If the issuance of silver notes amounts now to about \$36,000,000 per annum, what will those favoring the absolute repeal of the law put in its place? We need to increase our circulation now instead of decreasing it. 2. While I am not, strictly speaking, in favor of free and unlimited coinage of silver, yet I do not believe a strictly gold standard is best for the country, nor do I believe there is enough gold to accomplish it, especially if India adopts the gold standard. In that event a shortage of gold would create a worse panic than we are now passing through. I believe that a happy medium should be reached. I do believe that the circulating medium of the country should be currency—national bank notes. Neither gold nor silver will answer, as the abrasion is such as to cause heavy losses. This should be used as collateral, held by the government as a credit for the bonds.

A. J. ROSENTHAL, cashier First National Bank, La Grange, Texas: 1. Yes; I favor its unconditional repeal. 2. No; I favor silver only as a subsidiary coin, to be a legal tender for amounts not to exceed

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also favor international conferences and treaties of the nations regarding the coinage of silver and establishment of an international ratio.

W. S. DORLAND, cashier First National Bank, Llano, Texas: 1. I favor the repeal of the entire act. 2. Am not in favor of free coinage of silver.

T. E. CLEMMONS, cashier First National Bank, Longview, Texas: 1. Yes. 2. Yes, the present ratio I am in favor of; if it is necessary to place gold and silver on a parity and the present ratio of silver is inadequate, to take a little more gold out of the gold instead of putting more silver in the silver.

W. L. MURPHY, cashier First National Bank, Mexia, Texas: 1. I favor the repeal of the act. 2. Am in favor of a silver dollar being coined that is worth 100 cents on the dollar, but do not favor the free coinage of a dollar that is in reality worth about sixty cents.

FRANCIS EMERSON, president First National Bank, McKinney, Texas: 1. I favor the unconditional repeal of the Sherman act in toto.

H. J. LUTCHER, president First National Bank of Orange, Texas: 1. I am in favor of the unconditional repeal of the act. 2. Am opposed to free coinage, but we must have an ample supply for change purposes.

S. S. MORRIS, president Camp County Bank, Pittsburg, Texas: 1. Yes. 2. I favor the free coinage of all silver bullion on hand and the purchase of silver bullion with silver dollars and not with gold.

GEORGE E. WEBB, cashier Concho National Bank, San Angelo, Texas: 1. Unconditional repeal of the entire Sherman silver act. 2. Am opposed to the enactment of any law of this character at the present time.

J. N. BROWN, cashier Alamo National Bank, San Antonio, Texas: 1. Yes; repeal the whole blamed business. 2. No.

A. LEVI & Co., bankers, Victoria, Texas: 1. The repeal of the compulsory purchase clause unconditionally. 2. We are opposed to the free and unlimited coinage of silver, but think the government should maintain bimetalism on an honest basis, and by declaring in favor of an honest dollar, now and for all time restore confidence in a new dollar the government should coin with a dollar's worth of silver in it to replace the Bland dollars, which should be called in, thereby restoring confidence in the government's intentions, which would then point to honesty in every particular and no opening for speculation on the government by speculators in or producers of silver.

E. ROTAN, president First National Bank, Waco, Texas: 1. I favor the repeal of the compulsory purchase clause. 2. I do not favor the enactment of any law for the free coinage of silver.

J. M. BENNETT, president First National Bank, Yoakum, Texas: 1. Yes, I favor the repeal of entire Sherman act. 2. I am opposed to the enactment of any law for the free coinage of silver.

#### ARKANSAS.

HENRY THANE, president of the Desha Bank, Arkansas City, Ark.: 1. The Sherman law should be repealed. 2. I believe we need free coinage of gold and silver on a ratio of, say, one to twenty or more. The legal tender quality of silver might be limited to \$100 or even \$1000, but some limit should be made.

GEORGE T. SPARKS, president First National Bank, Fort Smith, Ark.: 1. Unconditional repeal. 2. No.

E. HOGABOOM, president Arkansas National Bank, Hot Springs, Ark.: 1. Compulsory clause. 2. Deposit of silver and issue of certificates for value of bullion.

FRANK B. SLIGER, president First National Bank, Helena, Ark.: 1. Favor the repeal of the entire Sherman silver act. 2. Not in favor of free coinage under any conditions.

G. F. BANCUM, president Bank of Little Rock, Ark.: 1. I favor the immediate and unconditional repeal of the whole act. 2. Opposed to free coinage; think we have silver enough to answer all demands for years to come.

CHARLES F. PENZEL, president Exchange National Bank, Little Rock, Ark.: 1. Only the compulsory purchase clause. 2. No.

F. M. SMITH, cashier Bank of Malvern, Malvern, Ark.: 1. Only the purchasing clause. 2. No.

H. H. HUNN, vice-president Merchants and Planters' Bank, Pine Bluff, Ark.: 1. I favor the suspension for say six months or the repeal of the compulsory purchasing clause only of the Sherman act, fearing some complication as to the question of legal tender if the whole act be repealed. 2. I am not in favor of the free coinage of silver upon any ratio, and I believe there has been a great change of opinion in this section on that subject. Recent events have been very effective in that direction.

O. B. GORDON, cashier Nevada County Bank, Prescott, Ark.: 1. I am in favor of the repeal of the entire Sherman silver act. 2. I favor the coining of all the products of the American mines, both gold and silver, upon whatever ratio required to place the two metals on a parity with each other. I am, indeed, in favor of the unlimited coinage of our own gold and silver, but not that of other nations.

R. J. WILSON, president People's Exchange Bank, Russellville, Ark.: 1. I am in favor of the repeal of the entire Sherman act. 2. I am not in favor of free coinage at any ratio; think it would be a continual menace to the stability of our currency.

J. M. PHELPS, president Lawrence County Bank, Walnut Ridge, Ark.: 1. The entire act ought to be repealed, and the government withdrawn from the speculative market as a purchaser of bullion. 2. I favor, first, the coinage at present rate of all bullion in the treasury; second, I favor free coinage of both gold and silver on presentation at mint.

J. W. MARTIN, Merchants and Planters' Bank, Warren, Ark.: 1. Entire. 2. No; but I think the government should have the power to coin silver to an unlimited extent out of bullion purchased by it, the amount so coined to be limited only by the wants of the people, as shown by their willingness to pay express charges on it to secure it; have all silver thus coined a full legal tender and interchangeable at the option of the holder.

#### MISSISSIPPI.

F. P. JINKINS, president First National Bank, Aberdeen, Miss.: 1. The worst feature of Sherman silver act is the compulsory purchase, and for this reason it should be repealed, if for no other. The government should be impartial, and not show favor to one section of this country when others are as much in need of relief. The agricultural section, which is the largest of all, receives no protection; its products get in the hands of speculators, and the producers are robbed. Future contracts should be prohibited. 2. I am not in favor of a free coinage act for silver. The present ratio of sixteen to one of gold is sufficient to meet the demands for specie payments. There should be, however, an honest dollar placed in circulation, and one that every nation would as soon have as gold, and take it as readily. The national bank act could be very much improved, and the passage of a bill giving them the privilege of issuing the par value of their bonds would aid very materially in relieving the stringency of our finances.

C. F. THEOBALD, president Bank of Biloxi, Biloxi, Miss.: 1. I would favor the unconditional repeal of the compulsory purchase clause of silver. 2. I would not favor any law for the free coinage of silver, but would favor a law that the government should coin and always keep enough silver in all the sub-treasuries to supply all demands, and the same to be delivered free as it is at present, and that no paper money and gold coin shall be issued for less than five dollars. By these means silver would be used to a much larger extent than it is at present.

JOHN MCGRATH, president Commercial Bank, Brookhaven, Miss.: 1. Yes. 2. No.

W. RAY, president Bank of Carrollton, Carrollton, Miss.: 1. I favor the compulsory purchase clause being repealed. 2. I favor the free coinage of silver at the ratio of twenty to one, or at such a ratio that silver can be kept on a parity with gold in all the leading governments of the world.

J. S. WALKER, president Merchants and Planters' Bank, Greenville, Miss.: 1. I favor the absolute and unconditional repeal of the entire Sherman silver act. 2. Am opposed to the enactment of any law for the free coinage of silver upon any ratio whatever.

J. A. COVINGTON, president Bank of Hazlehurst, Miss.: 1. The entire act. 2. None.

D. M. DOCKERY, president Hernando Bank, Hernando, Miss.: 1. Yes, the entire act. 2. I am not in favor of the free coinage of silver. I think the money of the world should be upon a gold basis.

P. W. PEEPLES, president Jackson Bank, Jackson, Miss.: 1. I favor the repeal of the Sherman silver act. It seems certain that a continued outflow of large volume of currency, redeemable in a contracting supply of gold, must end disastrously. 2. Prohibit the use of all bills under \$5.00, it appears to me, would be a step in the right direction. After the repeal of the Sherman bill, take time to mature a substitute—don't hurry. The right measure will probably suggest itself.

W. B. POTTS, president Merchants and Farmers' Bank, Kosciusko, Miss.: 1. I do favor the entire repeal of the Sherman act. 2. No, No.

J. H. WRIGHT, vice-president Meridian National Bank, Meridian, Miss.: 1. Compulsory clause. 2. No.

W. D. LAWSON, president Bank of Pickens, Miss.: 1. Only the compulsory purchasing clause, unless a substitute is passed; then all of it. 2. Yes; upon a ratio that would make the market value of the bullion in the dollar worth its equivalent in gold at the lowest price touched for silver bullion this year, or about twenty-one to one.

CHAS. SCOTT, president Bank of Rosedale, Miss.: 1. Repeal of entire act. 2. In view of conditions in the West, might consent to free coinage if a full dollar's worth of silver went into each dollar.

C. ATKINSON, president People's Bank, Summit, Miss.: 1. We favor the repeal of the compulsory purchase clause. 2. No.

R. R. HAWKINS, president Vaiden Bank, Vaiden, Miss.: 1. Favor the entire repeal. 2. Am not prepared to answer this satisfactorily.

B. W. GRIFFITH, president First National Bank, Vicksburg, Miss.: 1 and 2. Only the compulsory purchase clause of the Sherman silver act should, it seems to me, be repealed at present. The coinage and currency question should have mature deliberation before further legislation thereon is had. To this end a committee of able financiers should be appointed to look into the monetary question and policy of other governments and report back a policy for this. Pending this it should be

definitely stated by Congress as the policy and pledge of the United States to redeem all its promises to pay, whether bonds, paper currency or silver, in gold. No provision for the free coinage of silver should be made on any ratio.

L. LIPPMAN, president First National Bank, Yazoo City, Miss.: 1. I favor the repeal of the compulsory purchase clause only. 2. No; I am in favor of a scientific plan of currency, to be evolved by a commission appointed by Congress, based on the requirements of a great nation, free from government interference.

#### FLORIDA.

W. H. SIMMONS, cashier, Simmons, Carlton & Co., Arcadia, Fla.: 1. We would say repeal the purchase clause of the silver act of July 14, 1890, and then, with proper legislation, we would soon have confidence restored and be the happiest and most prosperous people on the globe.

C. H. ROBINSON, president Polk County National Bank, Bartow, Fla.: 1. The entire act. 2. No.

ROBERT B. WOLSELEY, proprietor Bank of Daytona, Daytona, Fla.: 1. I favor only the repeal of the compulsory purchase clause. 2. No; am opposed to the issue of State bank currency.

STATE BANK, Fort Meade, Fla.: 1. The entire act. 2. We do not think such a law advisable in any shape.

JAMES M. GRAHAM, president First National Bank, Gainesville, Fla.: 1. I am in favor of the repeal of the entire Sherman silver act. It makes the United States government a broker to bull the silver market; but he cannot keep it up; it will break his neck if he sticks at it. 2. I cannot see that it will hurt anybody except the government to coin silver dollars if it buys bullion in the market at option and puts one dollar's worth of silver at market price in the dollar. This month's dollar would be bigger than next month's. I think the United States owns as much silver now as it will need to coin for fifty years.

B. H. BARNETT, cashier National Bank of Jacksonville, Fla.: 1. Yes, repeal the entire act. 2. I am in favor of free coinage of silver as soon as an international ratio is established. Until that time I believe the single gold standard is the only one that will give us a stable currency.

JOHN L. MARVIN, president Merchants' National Bank, Jacksonville, Fla.: 1. Yes, I favor the absolute repeal of the entire Sherman silver act. Am satisfied confidence in our currency cannot be restored until it is done. 2. No, silver should have no place in our currency, except for subsidiary coins, and legal tender in no sum greater than \$10.00.

W. B. CLARKSON, president Dime Savings Bank, Jacksonville, Fla.: 1. Repeal in toto. 2. A dollar's worth of silver in a coined dollar—i. e., the amount of silver which, when melted into bullion, would sell for 100 cents. The ratio I am not prepared to name.

MERCHANTS' NATIONAL BANK, Ocala, Fla.: 1. We favor the suspension of the compulsory purchase clause of the Sherman silver act for twelve months. This would be more acceptable to all parties. By the expiration of that period the subject will have been fully discussed and the wishes of the majority ascertained. 2. We are opposed to the further coinage of the silver dollar for the present.

THE BUFFUM LOAN & TRUST CO., by T. T. Munroe, Ocala, Fla.: 1. Absolute repeal. 2. No; believe in gold standard.

QUINCY STATE BANK, Quincy, Fla.: 1. We favor the entire repeal. 2. We are against it first, last and forever.

C. C. HASKELL, president Sanford Loan & Trust Co., Sanford, Fla.: 1. The absolute repeal of the entire clause. 2. The



coinage of silver for absolute requirements, as subsidiary coins, but not free coinage under any circumstance.

G. W. SAXON & Co., Tallahassee, Fla.: 1. Repeal the whole bill, provided this would leave things as they were up to the time of its passage. Being only a compromise measure, it should now be blotted out, having brought on trouble. 2. Let us have the use of silver as we did before the Sherman compromise law was passed; no free coinage.

#### KENTUCKY.

W. F. PEAK, president, Bedford, Ky.: 1. We favor the repeal of the compulsory clause of the Sherman bill. 2. Opposed to free coinage of silver.

MUIR, WILSON & MUIR, Bloomfield, Ky.: 1. We favor the unconditional repeal of the act. 2. We oppose the coinage of any more silver, except to supply the demand, as occasion requires the coinage of subsidiary coin for change under the denomination of \$1.00. We favor the sale of all bullion held by the government as fast as she can sell and return silver certificates outstanding against it, protecting credit.

H. V. DAVIS & Co., Cave City, Ky.: 1. We favor the repeal of the entire act. While we think that the repeal of the purchase clause would perhaps satisfy our people and restore confidence, we believe that nothing short of the repeal of the entire act would give our securities their former commercial value in Europe.

W. H. BOWMER, president of Breckenridge Bank, Cloverport, Ky.: 1. I favor the entire repeal of the Sherman silver act. 2. I am not in favor of any enactment of any law for free coinage of silver.

W. L. CRABB, president Farmers and Drivers' Bank, Eminence, Ky.: 1. I favor the repeal of the purchasing clause of the Sherman act. 2. Not decided.

JOSEPH PERRY, president Greensburg Deposit Bank, Greensburg, Ky.: 1. Entire repeal. 2. If you mean by free coinage unlimited coinage at government expense, then no. If silver is to be coined, then I would say put \$1.00 commercial value of silver into a silver dollar, and risk a man's muscle whether he can carry it or not.

C. H. BALTZER, president Hickman Bank, Hickman, Ky.: 1. Yes, unconditionally. 2. No, and no law wanted until present stock of silver now in treasury is assimilated.

E. P. CAMPBELL, president Bank of Hopkinsville, Ky.: 1. My opinion is that the repeal of the Sherman silver bill will restore public confidence and greatly benefit the business interests of the country; will immediately remove all cause of financial trouble.

PLANTERS' BANK, Hopkinsville, Ky.: 1. We unequivocally favor the repeal of the compulsory purchase clause, and if necessary the whole act. 2. No.

H. R. LITTELL, president City Bank, Hopkinsville, Ky.: 1. I think Congress, when it meets, should repeal the compulsory purchase clause and adjourn and go home, and when the regular session convenes take up and discuss and adjust the financial and currency question at their leisure. 2. I am not. By stopping the purchase of silver the credit of the government will likely enable it to float and carry what silver we have at par with gold, but the extreme limit has been reached, and not another ounce of silver should be bought or coined.

J. M. KNOTT, cashier Marion National Bank, Lebanon, Ky.: 1. I favor the repeal of the entire Sherman silver act; want no half-way business or compromise of any kind. 2. I am not.

G. W. LONG, cashier Grayson County Bank, Leitchfield, Ky.: 1. Repeal the entire act if proper independent silver legislation can be had, otherwise only the

purchase clause. 2. Yes. I believe we could sustain a ratio of one to twenty-four, but doubt our ability to maintain their parity at anything less.

D. BENNETT, president National Exchange Bank, Lexington, Ky.: 1 and 2. What nature has done, man cannot well undo, else we might have a dual basis. A fictitious value upon any article must, and invariably does, bring disaster upon the individual or government attempting to maintain it, and the sooner the silver purchasing clause in the so-called Sherman act is repealed, the better it will be for the United States government. The gold reserve should be increased, and our people convinced that it will not be diminished before confidence can be restored. The government that expects to inspire to confidence (for upon confidence only can business be done) must have a stable basis and must have its subjects understand that its reserve will not be jeopardized.

W. B. TATE, cashier Westview Savings Bank, Louisville, Ky.: 1. I am in favor of the repeal of the entire Sherman silver act. I think it should be done without any protracted debate on the subject. 2. Am in favor of monometallism. Would prefer silver to bimetalism.

J. S. BARRET, president German Security Bank, Louisville, Ky.: 1. Repeal the whole law. 2. With silver enough in a dollar to command a market value of one dollar in gold in this or any other country on the globe, there should be no objection.

J. J. FISCHER, president German Insurance Bank, Louisville, Ky.: 1. Of the entire act, believing it the most detrimental to the business of the country.

ATTILLA COX, president Columbia Finance & Trust Co., Louisville, Ky.: 1. I favor the repeal of the entire Sherman act. This is the almost universal sentiment of this community. 2. No.

J. W. BEILSTEIN, president Union Dime Savings Bank, Louisville, Ky.: 1. Only compulsory purchase clause. 2. No.

J. H. LINDENBERGER, president Merchants' National Bank, Louisville, Ky.: 1. I am fully convinced that the Sherman silver act should be repealed, and the sooner it is done the better will be the good results. We have no use whatever for the bullion, and therefore should not persist in weakening the public credit by its purchase, and thereby aggravate general distrust at home and abroad. 2. We have already more coined silver than the needs of the country require, and therefore it is plain that we should not now have more either from bullion in store at treasury vaults or otherwise. We do not want free coinage of silver until we have reciprocal agreements with other nations. We can utilize present hoards of silver dollars through the use of silver certificates and with our widespread area of territory without resulting harm. I think we should recoin our present subsidiary silver coin and make it on the ratio of standard silver dollars. In recoinage we should have a large percentage of half dollars, which for general use would be preferred to dollars and make friends for silver. There is no necessity for changing the ratio of sixteen to one. Whenever the necessary concurrence of nations has been secured as to the use of silver as current money, that ratio is as good as any, and to be preferred, because we now have it. I believe the time will surely come when this concurrence will be operative, and that a waiting policy as to silver coinage will hasten the time when silver will maintain its position as money of the world concurrently with gold. I believe that rashness of advocacy for free coinage now tends to defer that consummation. I believe that consummation will be hastened by a governmental policy that will bring us in closer touch with the

commerce of the world, and that cannot fail to make us a permanently creditor nation. When that occurs we need not fear that silver will drive our gold away.

T. W. SPINDLE, president Germania Safety Vault & Trust Co., Louisville, Ky.: 1. I am in favor of the repeal of the entire act, but think Congress by an independent measure should pledge the government to maintaining all its circulating medium on a par with gold. 2. I am opposed to any law for the free coinage of silver on any ratio.

H. W. REESE, president Third National Bank, Louisville, Ky.: 1. Repeal the entire act, coin no more silver dollars and buy no more silver bullion. 2. If an international ratio is agreed upon by the United States and the principal European nations, then, and only then, am I in favor of coining silver in accordance with such agreement.

P. N. CLARKE & Co., Louisville, Ky.: 1. We favor the immediate repeal of the "compulsory purchase" clause and a subsequent revision of the Sherman act on a basis that will insure the equality in value of a gold and silver dollar. 2. We favor the free coinage of silver on the same basis as gold—that both metals are necessary and that both should be equal in value, not only in the United States, but wherever money is used.

D. A. MORTON, cashier John G. Morton, Madisonville, Ky.: 1. Repeal the entire act, if possible; the compulsory purchase clause anyway. 2. I am in favor of the free coinage only so far as the demand requires. This might be left with the Secretary of Treasury and with the consent and approval of the President and his cabinet, if that is feasible or practicable. That is my idea.

J. A. STEELE, cashier Citizens' Bank, Midway, Ky.: 1. I am in favor of the repeal of the Sherman silver act. 2. I am opposed to the free coinage of silver. I believe that all notes issued by the government should be redeemable in gold.

T. J. HARDIN, president First State Bank, Monterey, Ky.: 1. The entire act should be repealed at once and Congress adjourn same day, and leave the coinage matter over until next Congress. 2. No. The coinage of silver, if allowed at all, should be regulated so as to protect all parties, and not benefit the few only.

JOHN A. WILLIS, president First National Bank, Nicholasville, Ky.: I can say, as simple expression of my views on the Sherman silver act, that I am in favor of its repeal, especially the compulsory purchase clause, and I do not favor the enactment of any law for the free coinage of silver.

W. COLLINS, president North Middletown Deposit Bank, North Middletown, Ky.: 1. We are in favor of the repeal of the entire Sherman silver act. 2. Opposed to the enactment of any law for the free coinage of silver, but would favor the coining of silver upon such a rate as may be fixed by international agreement. Then we should want all the silver the government has on hand coined first before any more should be bought.

WM. LINDSAY, president Farmers' National Bank, Owenton, Ky.: 1. I favor the repeal of the entire Sherman silver act. 2. Most assuredly I am not.

G. C. THOMPSON, president American-German National Bank, Paducah, Ky.: 1. We favor repeal of the entire Sherman silver act. 2. Not now. We think that is a matter that requires a great deal of research and thought before acting on it, but a bill ought to be framed that will keep our present silver coin good for 100 per cent., and as much more should be coined as can be held up to that.

THOS. C. LEECH, president Paducah Banking Co., Paducah, Ky.: 1. Wipe the Sherman act from the statute books. Restrict the coinage of silver to the actual de-

mand of commercial trade. Coin no silver except what is taken from our own mints until the international congress shall agree on a uniform value of a silver dollar. Make silver a legal tender to the amount of \$20.00. 2. We want no free coinage of silver. At this time free coinage means open ports to the world and the dumping of the bulk of the \$158,000,000 in our mints, which is the silver product of the world; this we don't want and cannot stand.

ELDRIDGE PALMER, president City National Bank, Paducah, Ky.: 1. Yes, in favor of the repeal of the entire bill. 2. Yes, make it free and only a legal tender for \$20.00; don't care what the ratio is, sixteen, eighteen or twenty; and to relieve the country pass a law compelling national banks to buy bonds to full amount of their capital, and make them issue circulation to full amount of bonds and free them from all tax; would soon have an abundance and good currency.

WALTER S. HARKINS, president the Bank Josephine, Prestonsburg, Ky.: 1. I favor the repeal absolutely. 2. I favor free coinage of silver in denominations of \$1.00 and under, and that no paper money be issued less denominations than \$5.00, the ratio or proportion of value to be determined or fixed at as near as may be the unit of value in continental Europe. I further favor the enactment of a law making it a felony for any person, firm or corporation to export beyond seas coin of the United States in greater amounts than a given number of thousand dollars, say \$20,000, in any one month, with the hope that such a law would bring about the coinage of an international money to liquidate trade balances. The existing law makes it possible for large financial firms to form a combination and corner the money market just as the wheat, pork or lard market is cornered. The people need relief and protection.

JAMES GUTHRIE, president Citizens' Bank, Shelbyville, Ky.: 1. I am opposed to the compulsory purchase clause of the Sherman silver act. 2. Opposed to the free coinage of silver.

#### LOUISIANA.

G. W. BOLTON, president Rapides Bank, Alexandria, La.: 1. Am in favor of the repeal of the compulsory purchase clause only. 2. Unless silver could be forced into circulation, which it seems the government has been unable to do, I am unable to see what benefit there would be in the free coinage of silver on any ratio.

ANDREW JACKSON, president People's Saving Bank, Baton Rouge, La.: 1. I am not in favor of the compulsory clause. 2. No.

N. L. ROWE, cashier Delhi State Bank, Delhi, La.: 1. The compulsory purchase clause should be repealed at once. As to the advisability of repealing the whole act, that would depend entirely upon what law would probably be enacted to take its place. 2. No.

WM. E. RAMSAY, president First National Bank, Lake Charles, La.: 1. Only the purchase clause. 2. No.

A. GOODWILL, president Bank of Minden, La.: 1. I have not the text of the Sherman act at hand, and can therefore only express my views as to the compulsory purchase clause and the general subject of the legal tender quality of silver. It is as unjust to buy the product of the silver mine owners, in order to boom the price, as it would have been to have done the same for the aluminum manufacturers, but the rapid cheapening of the cost of manufacturing the latter "white metal" would have so emphasized the folly of the investment that the law would have been long since repealed. If the producer of silver can claim the "right" to government purchase to sustain its value, every other laborer has

the same "right" as to the product of his labor, and when we have extended equal rights to all, we will be back where we started, minus the cost of swinging round the circle, with the United States in possession of an enormous assortment of "job lots," which sooner or later must be sacrificed. While mutability is the law of the universe, gold has so far exhibited more of the elements of stability than any other thing portable enough for a currency standard, and as long as this continues so it will be the money of the world's commerce. We might as well pretend to set up an atmosphere of our own as, without complete isolation, essay to set up a standard of value for ourselves in disregard of existing facts the world over. Bimetallism without interconvertibility is impracticable, for while humanity retains its present attributes, the cheaper metal must force the dearer one out of circulation, no matter what penalties are denounced against the withdrawal of the latter. As to subsidiary coins it is not material whether or not they have any intrinsic value, so long as the nation emitting them is sufficiently solvent to redeem them in the standard proper, regardless of any depreciation in their commercial value since their issue. 2. So long as the government stamps upon silver a value which it did not before possess, it should, on proper proof, recoin, free of charge, such of its coin as has, from accidental melting or other cause, become deprived of this function, but the unlimited free coinage of silver at any ratio would be a futile effort to give stability of value to a thing that is ever fluctuating, and at a ratio below the actual difference between the two metals it would be the most flagrant of class legislation in the interest of the rich man who has the silver, to the robbery of the poor man who has none; and if the government is not rich enough to make good the fictitious value it has thus assigned to it, national bankruptcy must be the inevitable result.

PEOPLE'S NATIONAL BANK, New Iberia, La.: 1. We favor the repeal of the entire silver act. 2. No.

COMMERCIAL NATIONAL BANK, Shreveport, La.: 1. We favor the repeal of the entire Sherman silver act. 2. We are opposed to free silver coinage.

#### TENNESSEE.

J. F. HICKS, president Bristol Bank & Trust Co., Bristol, Tenn.: I would not repeal, but amend the Sherman silver act so as to require the Secretary of the Treasury to pay for all silver purchased by him in silver coin or silver certificates; coin each month the entire amount purchased, 4,500,000 ounces, until the government had \$1,200,000,000 of silver. I would as rapidly as possible coin all the silver bullion now held by the government, maintaining the present ratio between gold and silver. The silver dollar should be a full legal tender for all debts, public and private, placing silver upon the same plane with gold. I do not believe there is gold sufficient in the United States to serve as a basis for as much money as the business and commerce of the country demands.

N. E. BARKER, president Chattanooga Savings Bank, Chattanooga, Tenn.: 1. I favor the repeal of the entire Sherman silver act. 2. No.

J. E. CRANDALL, president First National Bank, Johnson City, Tenn.: 1. Yes. 2. No.

H. M. NEELY, president Memphis National Bank, Memphis, Tenn.: 1. The compulsory purchase clause should be repealed promptly after the meeting of Congress. If no well-matured and acceptable plan is proposed for the settlement of the silver question, Congress should at once adjourn, give itself and the whole country time to cool down and think. The United States cannot settle the silver question

alone, because, large as we are, we are not all of the world. 2. I am in favor of sound money, good everywhere, at home and abroad. I am in favor of bimetallism. Gold for the present can take care of itself. I only favor the free coinage of silver after the great powers of the earth shall have met together and agreed upon what a silver dollar shall be, so that our American silver dollar will be good anywhere in the civilized world. The ratio of silver to gold should be left to the contracting powers that control the commerce and finances of the world.

#### GEORGIA.

T. M. CARTER, president Commercial Bank, Albany, Ga.: 1. The whole act. 2. I favor free coinage of silver on a parity with gold, making a silver dollar equal in value intrinsically with a gold dollar, as set forth in the Democratic platform.

M. SPEER, president Bank of Southwest Georgia, Americus, Ga.: 1. In favor of the repeal of the entire Sherman act. 2. A ratio of twenty-two to one.

J. J. C. McMAHAN, president Exchange Bank of Athens, Athens, Ga.: 1. I favor the repeal of the entire bill, conditionally. 2. Yes, I favor the free coinage of silver, the ratio to be established by the United States of America, Mexico and South American states, these being the silver-producing countries largely, and justly entitled to establish the ratio.

T. B. NEAL, president Neal Loan & Banking Co., Atlanta, Ga.: 1. I favor the entire repeal of the Sherman act. 2. I favor the government calling in all silver now in circulation, and recoinage to the extent that it can be made to circulate with enough silver in each dollar to buy a dollar's worth of gold. If any plan can be adopted by which the government can receive and store silver bullion and issue silver certificates against it, letting the owner take the risk of future fluctuations, I would favor a temporary experiment of this kind.

H. M. ATKINSON, president Southern Banking & Trust Co., Atlanta, Ga.: 1. I favor the repeal of the silver purchasing clause of the Sherman silver act. I consider such repeal necessary to bring about a restoration of business prosperity. 2. I am in favor of the unconditional repeal of the silver purchasing clause, and think the enactment of any law in its place would be unwise at this time. The enactment of any further financial legislation should be the result of long and careful investigation by a competent commission appointed by Congress for the purpose.

WM. C. HALE, vice-president State Savings Bank, Atlanta, Ga.: 1. I favor the repeal of the entire act. 2. No.

H. H. CABANISS, president Georgia Security & Banking Co., Atlanta, Ga.: 1. The compulsory purchase clause. Have not examined the entire bill sufficiently to give an opinion. 2. Yes, according to the Democratic platform. Some fixed ratio ought to be adopted—twenty to one, instead of sixteen to one, as now.

BATES-FARLEY CO., Atlanta, Ga.: 1. Repeal the compulsory-purchase clause. 2. Give us a limited quantity of silver and make it on a parity with gold and government notes. Have the government to issue all money and let it be good anywhere.

ALFRED BAKER, president National Exchange Bank, Augusta, Ga.: 1. I am in favor of the immediate and unconditional repeal of the purchasing power of the act known as the Sherman act. I am in favor of a gold standard. Congress should pass an act authorizing the issuing of bonds bearing 2 or 2½ per cent. for national banks, and allow the banks to issue notes for the par value of the bonds. I am in favor of the repeal of the 1 per cent. tax on

circulation, as the government holds a reserve for the redemption of the notes. 2. Am opposed to the free coinage of silver.

P. G. BURUM, president Commercial Bank, Augusta, Ga.: 1. I say Congress should repeal the entire Sherman act, without a compromise, and let States and communities govern their own local currency. Let us have local bank bills to pass in place of our short-time individual notes. 2. I am in favor of the government stamping all silver dollars the same as now stamped, but charge the difference between that dollar and the price of raw silver as it may fluctuate from time to time.

E. J. PERRY, cashier Bainbridge State Bank, Bainbridge, Ga.: 1. If the Sherman act has had anything to do with the late financial trouble, we are in favor of the repeal of the entire act. At any rate, we favor the repeal of the purchase clause. 2. We do not favor a law for unlimited coinage of silver.

W. R. MALLETT, Boston, Ga.: 1. I am in favor of an unconditional repeal of the Sherman bill. 2. I am in favor of a limited coinage, and that only on such ratio as will make a silver dollar equal in intrinsic value to a gold dollar. I do not believe the United States of America alone can maintain a free coinage of silver that would be acceptable to the advocates of silver.

R. A. ADAMS, president Commercial Bank, Cedartown, Ga.: 1. The entire repeal. 2. Yes, when our silver dollars can be made to go with the majority of other nations as gold does, that is, when we can put sufficient metal in a silver dollar to make it current with other nations.

A. J. THOMPSON, president Cochran Banking Co., Cochran, Ga.: 1. I favor the repeal of the Sherman silver bill and a substitute enacted. 2. I am in favor of the free and unlimited coinage of silver on a ratio that will give it equal circulation with gold, and when silver is made into money I want a dollar to be worth 100 cents.

JOHN BLACKMAR, Columbus, Ga.: 1. Its entire repeal. While I do not think it responsible for all of the present financial trouble, its repeal will possibly turn the tide. 2. I am only in favor of coining silver dollars with a dollar's worth of silver in each.

ARTHUR HAMPTON, president Bank of Demorest, Demorest, Ga.: 1. I favor the prompt and unconditional repeal of the entire Sherman act in accordance with the declaration of the Democratic platform. 2. Upon this point, I am again in harmony with the Democratic platform. No charge should be made for mintage, the government purchasing only so much silver bullion as it needs at the market value, issuing certificates on the same redeemable in silver. I think if both sides in the Democratic party will lay down their prejudices and stand squarely on the party platform the question will be settled speedily.

C. G. GRAY, president Exchange Bank of Fort Valley, Ga.: 1. I favor the entire repeal, provided we have other and better legislation that will not discriminate against silver as money. I do not favor the unconditional repeal. 2. I favor a free coinage law; anywhere from sixteen to twenty to one.

C. T. LATHROP, president, for Bank & Trust Co., Hawkinsville, Ga.: We all believe the Sherman silver purchase law should be repealed unconditionally, and trust it will favor a return of confidence to the country's financial interest.

R. H. PLANT, president First National Bank, Macon, Ga.: 1. I favor the repeal of the entire Sherman silver act, and at the very earliest possible moment. 2. Am not in favor of the enactment of any law for the free coinage of silver unless the silver dollar is made to be worth 100 cents.

R. U. THOMASON, Madison, Ga.: 1. Entire act. 2. As small as possible.

M. S. WARE, Marshallville, Ga.: 1. I favor the repeal of the entire Sherman silver act. 2. I believe in bimetallism upon a ratio whereby a parity between gold and silver coins can be easily maintained.

CHARLES C. PARROTT, president Newnan National Bank, Newnan, Ga.: 1. I favor the repeal of the entire act. 2. I am opposed to the free coinage of silver, and favor taking off the tax on the circulation of national banks and permitting the banks to issue bills to the amount of capital and surplus to the par value of their bonds.

HERMAN MYERS, president National Bank of Savannah, Savannah, Ga.: 1. I favor the immediate repeal of the entire Sherman silver act. This, in my opinion, would partly relieve the present tension. 2. I am opposed to the enactment of any law favoring free coinage of silver, but favor the use of silver for change, and that it be made a legal tender to the extent of twenty-five dollars; also favor the enactment of a law prohibiting the issuance of any paper currency in less denominations than five dollars.

G. H. ESTES, president People's Bank, Talbotton, Ga.: 1. Repeal of the act. 2. Only upon the ratio that will make a silver dollar a dollar anywhere and everywhere.

#### NORTH CAROLINA.

W. R. WALKER, president Bank of Leaksville, Leaksville, N. C.: 1. At this called session of Congress I favor the repeal only of the compulsory-purchase clause, immediate action and early adjournment. 2. Not at this time.

J. E. FINLEY, cashier, North Wilkesboro, N. C.: 1. I am in favor of the repeal of the entire Sherman act. 2. I am in favor of a free coinage bill with a ratio of twenty-five to one, or one that will make a silver dollar equal to a gold dollar.

W. J. HAWKINS, president Citizens' National Bank, Raleigh, N. C.: 1. I believe in and advocate the immediate repeal of the silver purchasing clause of the Sherman act, and that it is the one main cause of the present general distrust and the hoarding of currency. 2. I am not in favor of any act for the free coinage of silver.

W. A. LEMLY, president Wachovia National Bank, Winston, N. C.: 1. I favor the repeal of the compulsory purchase clause of the Sherman silver act. 2. I am not in favor of the enactment of any law for the free coinage of silver.

W. A. BLAIR, president People's National Bank, Winston, N. C.: 1. At least the compulsory purchase clause. 2. No; not at present.

#### SOUTH CAROLINA.

W. W. WOOLSEY, president Aiken County Loan & Savings Bank, Aiken, S. C.: I am in favor of the immediate and unconditional repeal of the Sherman silver bill and of such legislation as will give a flexibility to our currency, this being all it needs to meet the necessities of the situation.

H. G. CARRISON, president Bank of Camden, Camden, S. C.: 1. I favor the unconditional repeal of the entire Sherman silver act. The consensus of opinion by the clearest thinkers and the patriots of the country are on that side. They believe its repeal a remedy for existing stringency, and it should be speedily done. 2. I favor any legislation on this point which is made entirely free from partisan bias, and think in that spirit it will prove wholesome and wise. A dollar of that kind will stand, as it should, for 100 cents—no more, no less.

E. MILLER BOYKIN, president Farmers' and Merchants' Bank, Camden, S. C.: 1. I favor the repeal of the compulsory clause of the Sherman silver act at this time, and the appointment of an expert commission



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to examine into the financial necessities of the country, and report a plan of currency that will be adequate to the requirements of a great commercial nation. 2. I am not in favor of the free and unlimited coinage of silver. I believe the silver owned by the government should be coined at a ratio not less than twenty-four to one.

HENRY HAESLOOP, president Columbian Banking & Trust Co., Charleston, S. C.: 1. I am in favor of repeal of the entire act.

R. T. CASTON, president Bank of Cheraw, Cheraw, S. C.: 1. I favor repeal of the entire act. 2. Am not in favor of any law for free coinage of silver, and think that the repeal of the Sherman act is sufficient legislation for the present.

A. N. TALLEY, president Central National Bank, Columbia, S. C.: 1. The entire Sherman silver act. 2. I am utterly opposed to the free coinage of silver. Its unlimited coinage would drive gold abroad and establish silver as the basis of our currency. This is an evil of such magnitude that its effects upon trade and commerce may scarcely be exaggerated.

J. J. MCLURE, president Bank of Chester, Chester, S. C.: 1. The whole act. The compulsory clause is bad enough, but the clause wherein the government is to attempt parity in value between gold and silver is destructive of all business confidence. This is one great cause of present monetary troubles. 2. I am not, most decidedly. I think the coinage of silver, whether free or not, should be restricted to the subsidiary coins for change.

E. KEITH DARGAN, president People's Bank, Darlington C. H., S. C.: 1. Only the compulsory purchasing clause. 2. No.

JOHN P. COFFIN, president Bank of the Carolinas, Florence, S. C.: 1. I am in favor of the repeal of the entire act. 2. No free coinage. I am in favor of the government allowing national banks to issue bills to par value of bonds deposited.

HENRY BRIGGS, president American Bank, Greenville, S. C.: 1 and 2. I am in favor of the repeal of the entire Sherman silver act, and that no substitute of any kind whatever be enacted at this session, but that an expert commission be appointed to consider and recommend a scientific plan of currency based on the experience of other countries.

JNO. A. BARKSDALE, president National Bank of Laurens, S. C.: 1. I regard it a matter of vital importance to the whole country to repeal the compulsory purchase clause of the Sherman silver act at once. 2. No.

ALBERT DEAL, president People's Loan and Exchange Bank, Laurens, S. C.: 1. We are in favor of the repeal of the entire Sherman silver act. 2. We favor the free coinage of all American silver, the ratio to be two cents of the purchasing price to one dollar in gold, or, in other words, a ratio to be agreed upon that will do justice to all parties concerned, and by this I mean all the people.

ELLISON A. SMYTH, president Chicora Savings Bank, Pelzer, S. C.: 1. Favor repeal of entire act. 2. No.

W. A. LAW, president Spartanburg Savings Bank, Spartanburg, S. C.: 1. I favor the repeal of the act in toto. 2. I am not clear on this point.

L. C. CANNON, cashier Merchants and Farmers' Bank, Spartanburg, S. C.: 1. Repeal purchase clause; make redemption of outstanding silver certificates in silver only; leave it discretionary with United States treasurer to require payment of customs dues in gold or silver, as he may elect. This equips the administration with discretionary power and responsibility for intelligent action in emergencies. 2. Impracticable, except upon some ratio fixed by international agreement. Excessive profits stimulate overproduction, which

cheapens value of the product despite legislation; hence:

Average productive cost to miner, 1892 ..... 37 cts. per oz.  
Average purchase cost to United States government ..... 87½ cts. per oz.  
Per cent. of profit to miner ..... 136 per cent.  
Free coin. makes value to miner ..... \$1.29 per oz.  
Free coin. makes profit to miner ..... 248 per cent.  
Present market value ..... 70 cts. per oz.  
Present value of standard dollar ..... 54 cts.  
Protective tariff in free coinage ..... 139 per cent.

WM. A. NICHOLSON & SON, Union, S. C.: 1. We are in favor of the unconditional repeal of the Sherman silver act, especially the purchasing clause.

G. H. MCMASTER, president Winnsboro National Bank, Winnsboro, S. C.: 1. Am in favor of repealing the compulsory purchase clause; am not familiar with the other provisions of the bill. 2. Attempts to preserve a parity between any two commodities are fraudulent and foolish. Silver and gold should be freely coined, but stamped only as to weight and fineness, or silver coined into dollars and fractions and gold into double eagles and fractions; contracts to be made in either dollars or eagles and interchangeable according to the values established in the markets of the world.

#### ALABAMA.

THOS. J. TURRENTINE, Athens, Ala.: 1. Favor the absolute repeal of Sherman act. 2. Favor free and unlimited coinage on such a basis as will keep silver on a parity with gold, and the repeal of 10 per cent. tax on State banks, as promised by national Democratic platform.

P. H. EARLE, president Birmingham Trust & Savings Co., Birmingham, Ala.: 1. Favor the repeal of the compulsory purchase clause. 2. Not now.

E. H. ANDREWS, cashier Farmers and Merchants' National Bank, Huntsville, Ala.: 1. Of the entire act. 2. No.

ROBERT GOLDTHWAITE, president Merchants and Planters' National Bank, Montgomery, Ala.: 1. I favor the repeal of the compulsory purchase clause, retaining the silver we now have and keeping it on a parity with gold. 2. I am not in favor of the enactment of any law for the free coinage of silver. A just ratio today may be an unjust ratio a year hence, and experience has long since shown that the two metals will not circulate together, except for awhile. The weakness of unrestricted bimetalism is that while in theory it purports to give us the use of both metals, in practice it gives us only one. This being so, I prefer gold, the money of all the advanced nations of the world.

WM. P. ARMSTRONG, president City National Bank, Selma, Ala.: 1. We favor direct repeal, as it appears to be the real or imaginary cause of all our troubles. Having tried it in operation, let us have a trial of its repeal. 2. Let us rest awhile.

FRANK S. MOODY, president First National Bank, Tuscaloosa, Ala.: 1. I incline to favor the repeal of the entire Sherman silver act. 2. I incline to favor the free coinage of silver. Make the ratio between silver and gold twenty to one. If this is not sufficient to make the silver dollar intrinsically equal to a gold dollar, put in more silver.

#### MARYLAND.

ROBERT C. DAVIDSON, president Baltimore Trust & Guarantee Co., Baltimore, Md.: You have asked me the following question: "Do you favor the repeal of the entire Sherman silver act, or only the compulsory clause?" In reply I have to say, the absolute and unqualified repeal of the Sherman law is, in my judgment, the first step to be taken in order to secure confidence in the stability of our currency. I am aware that the so-called "demonetization of silver" will operate as a hardship upon the producers of that metal, but the government is not a beneficent institution, and there is no apparent reason why it should buy the silver production of its mine

owners and neglect to purchase the cotton and grain of its farmers and the wares and merchandise of its manufacturers. But we must go further, and, if possible, propitiate the prejudices of the people who clamor for "more money" by enlarging the basis of circulation. This may be accomplished by the issue of United States gold bonds for \$2,000,000,000, at 2 per cent. interest, for 100 years, redeemable after ten years at 102, allowing the national banks to deposit such bonds as security for notes at par. With the proceeds the government should retire, as early as possible, all of the greenbacks, silver notes and government bonds now in existence, and stop the printing of paper which may be presented to it for redemption in gold. In other words, the government should cease the banking business and entrench itself beyond the reach of sudden demands upon its reserve. Further, the national banks should be allowed to issue notes to the extent of any surplus capital owned by them, upon the deposit of State bonds at 50 per cent. of their face value, the comptroller of the currency being empowered to require any bank to retire such State bonds in case of default in interest or depreciation in value. This would give an elasticity to the circulating medium, and, in my judgment, bring the people of the country the necessary relief.

BROWN & LOWNDES, Baltimore, Md.: 1. We are in favor of the unqualified repeal of the entire Sherman act. 2. We are altogether against the free coinage of silver in any ratio whatever.

HAMBLETON & CO., Baltimore, Md.: 1. Repeal the whole Sherman act, but provide that all notes issued under it shall be paid in gold and maintain their legal-tender qualification. 2. No, decidedly not. A double standard is an impossibility. We cannot have two measures of value.

FISHER & SHAW, Baltimore, Md.: 1 and 2. We beg to say that we favor the repeal of the entire Sherman silver act, and are not in favor of the enactment of any law for the free coinage of silver.

C. C. SHRIVER, president Metropolitan Savings Bank, Baltimore, Md.: 1. Repeal the act. There is neither wisdom nor justice in the government buying silver with gold or its equivalent and making it a basis for credit at the rate of 45 per cent. increase of its value. It does this when it coins a dollar which, compared with gold, is worth but fifty-five cents. An individual could not establish credit on this basis, nor can the United States. 2. I am not prepared to give an opinion on this question.

G. F. EAMICH, president Savings Bank of Brunswick, Md.: 1. Only compulsory purchase clause. 2. With my limited knowledge I could not favor free coinage of silver.

LOYD LOWNDES, president Second National Bank, Cumberland, Md.: I favor the repeal of the compulsory purchase clause and the Sherman silver act. This should be done at once, and then Congress should consider and pass such financial measures as will give relief to our people. Allowing the banks to increase their circulation equal to their bonds would help.

A. P. MCCOOMBS, president First National Bank, Havre de Grace, Md.: 1. I am in favor of the repeal of the Sherman silver purchasing act. 2. As we are one of the largest producers of silver—one of the recognized precious metals of the world—I favor its free coinage and maintenance on a parity with gold as a legal tender. I am indifferent as to the ratio. I am in favor of such national legislation as will enable us to reap the full advantages of our rich silver deposits and the important industry in its production, which adds to our general industrial and commercial prosperity.

GEO. H. BIRNIE & CO., Taneytown, Md.: 1. We are in favor of the entire and unconditional repeal of the Sherman silver act without any riders or conditions attached. 2. We are not—not at any ratio.

#### VIRGINIA.

JOS. BRODERS, president First National Bank, Alexandria, Va.: 1. I favor repeal of the entire Sherman silver act. 2. Favor of free coinage of silver, provided the grain ratio be worth 100 cents in gold, or equal to the gold dollar.

T. D. BERRY, president First National Bank, Bedford City, Va.: 1. I favor the entire repeal of the Sherman act. 2. I am not in favor of free coinage of silver.

J. T. DUNLOP, president First National Bank, Buena Vista, Va.: 1. I favor the unconditional repeal of the Sherman act, and that as speedily as possible. 2. Not at present. Am in favor of resting "on oars" for the present and await developments.

JAMES D. JONES, president Bank of Albemarle, Charlottesville, Va.: 1. Yes; unconditional. 2. No; unless approximate value of the dollar (gold) appear in the silver dollar.

W. T. BETHELL, president Planters' National Bank, Danville, Va.: 1. I favor the repeal of the entire Sherman silver act. 2. I am not prepared to answer this question.

PHILO BRADLEY, president First National Bank, Harrisonburg, Va.: 1. The entire act. 2. Am opposed to the free coinage of silver under any circumstances.

R. W. WATKINS, president People's Bank, Houston, Va.: 1. I favor the unconditional repeal of the entire Sherman silver act. 2. I am not sufficiently well informed to undertake to give an answer to this question. I am, however, a bimetalist upon principle, but in my opinion it is impossible for this country alone to maintain any fixed ratio between silver and gold if the coinage of silver is to be free and unlimited.

E. V. WHITE, president People's National Bank, Leesburg, Va.: 1. I favor the repeal of the entire Sherman silver act. 2. Upon a ratio that will make it and keep it as good as gold.

A. L. ADAMSON, president Merchants and Mechanics' Bank, Manchester, Va.: 1. I favor the repeal of the whole act. 2. No.

CARTER M. BRAXTON, president Newport News Real Estate, Title & Guarantee Co., Newport News, Va.: 1. I believe the Sherman act should not be made to shoulder the entire responsibility for our present distressed financial condition; I also believe by the repeal of this bill promptly, Congress will do much towards re-establishing that confidence in our financial stability so conspicuously absent throughout the Union. 2. No.

WM. H. PETERS, president Citizens' Bank, Norfolk, Va.: 1. I am in favor of the repeal of the compulsory clause, and if to secure its repeal it is found necessary to wipe out the Sherman act, I would say repeal the entire "Sherman silver act." 2. No; on the contrary, am opposed to any law for the free coinage of silver.

H. C. HARDY, cashier Petersburg Savings & Insurance Co., Petersburg, Va.: 1. Repeal the entire act. 2. Give us a single standard, or, if possible, a bimetallic standard through an international congress.

L. S. CALFEE, president Pulaski Loan & Trust Co., Pulaski City, Va.: 1. I do not believe the Sherman law has anything whatever to do with the present distressing condition of the finances of the country, and it is immaterial whether it is repealed or not. Any bill repealing the Sherman act should carry a provision restoring the Bland or some similar law to prevent a

further contraction of the currency. 2. I am not in favor of free coinage of silver.

H. S. TROUT, president First National Bank, Roanoke, Va.: 1. I am in favor of the repeal of the entire Sherman silver act at once, to be followed up later by such legislation as may be necessary. 2. I am not.

J. W. COON, president Commercial National Bank, Roanoke, Va.: 1. If it can be thoroughly demonstrated that the entire Sherman silver act should be repealed on convening of Congress, I think that this should be done, and at once, and that Congress should pass an act at once allowing national banks to issue currency to the par value of their bonds. 2. None whatever.

T. J. SHICKEL, president Bank of Salem, Salem, Va.: 1. I favor an unconditional repeal of the Sherman silver act. All the officers of our banks here, together with the professors of Roanoke College and all our business men here, sent a petition to our Senators and Representatives in Congress requesting that they urge immediate repeal of the bill.

J. L. MOON, Scottsville, Va.: 1. I approve the repeal of the Sherman act only on passage of a bill repealing the 10 per cent. tax on State banks and a free coinage bill. 2. Yes, upon the present ratio.

HENRY EASLEY, cashier Planters and Merchants' Bank, South Boston, Va.: 1. We favor the repeal of the entire Sherman silver act. One of the directors of this bank (an ex-Confederate) believes that Congress should at the extra session pass an act, to be denominated the "Columbian pension act," donating the sum of \$10.00 to every man, woman and child, payable in greenbacks. He estimates that it will take \$700,000,000 only to do this, and that it will relieve the financial pressure in thirty days. 2. We do not favor free silver coinage upon any ratio.

#### WEST VIRGINIA.

JAS. E. MANN, cashier First National Bank, Bluefield, W. Va.: 1. We are in favor of the repeal of the purchase clause. 2. Opposed to any coinage law for silver.

GEORGE S. COUCH, president Kanawha National Bank, Charleston, W. Va.: 1. We are in favor of the repeal of the Sherman bill. 2. No. Believing that it is impossible to keep gold and silver on a parity, we think gold should be the standard of value.

J. WHANN MCSHERRY, president Citizens' National Bank, Martinsburg, W. Va.: 1. I favor the immediate repeal of the Sherman silver act in whole. 2. I am in favor of gold as the standard of money value. I believe that a plan by which silver could be made in value relatively to gold can and should be made by the forthcoming Congress.

J. W. BISHOP, president Merchants and Farmers' Bank, Martinsburg, W. Va.: The Sherman bill and free coinage seem to loom up as the great bugbear of the day. I am not in politics, have nothing to do with it. I am a business man, pure and simple, and what I do say is not from a political standpoint. I believe the trouble with our finances today is the fear of reducing the tariff for revenue only. And the depreciated silver dollar I would treat in this wise—I would ascertain as nearly as possible the value of gold and silver in the United States, and if I should find the value of gold to be one-fourth of silver, I would coin a compound dollar of 100 cents intrinsic value, making it one part gold to three parts silver; then I would make a scale so that when it appreciated a certain number of points or depreciated, call it in for recoinage, and let the government make it the standard dollar for all debts until recoinage; then throw down the bars and have free coinage. Oh, that Congress could

lose sight of self and legislate for the best interests of the progressive business men of this country.

L. P. WHITE, cashier Terra Alta Bank, Terra Alta, W. Va.: 1. I favor the repeal of the entire Sherman silver act. 2. No.

THOS. O'BRIEN, president People's Bank, Wheeling, W. Va.: 1. I favor the unconditional repeal of the compulsory purchase clause of the Sherman silver act, and that being accomplished, would like to see Congress adjourn until the time for the regular session in December next. 2. I am not in favor of an enactment for the free coinage of silver.

N. B. SCOTT, president Dollar Savings Bank, Wheeling, W. Va.: 1. Only the compulsory purchase clause. 2. No.

#### Against the Silver Bill.

At a meeting of the Baltimore Board of Trade held on the 27th ult. decisive action was taken against the Sherman act, calling on Maryland's Representatives and Senators in Congress to vote for the repeal of the purchase clause without delay. There was a good attendance at the meeting, which adopted the following preamble and resolutions:

*Resolved*, That it is the unqualified conviction of the Board of Trade of Baltimore that the interests of every community of the country demands an immediate repeal of the Sherman silver bill of 1890, and that all further purchases of silver by the government be peremptorily suspended, in order that the disturbing consequences of this unwise act of special legislation now threatening the financial equilibrium of the country may be properly averted; and

Whereas, The evils which were then apprehended have fallen on the entire country with a severity far beyond the worst anticipations; and

Whereas, Congress has been convened for the purpose of taking such action as may be best calculated to avert further calamity; therefore,

*Resolved*, That the Board of Trade of Baltimore urgently calls on each Senator and Representative from the State of Maryland to vote without delay, and without complicating this question with any other, for the immediate and absolute repeal of the purchasing clause of the Sherman silver bill of 1890.

*Resolved*, That our Senators and Representatives are urged to use their best exertions to cause to be devised and enacted a comprehensive plan for a uniform and safe currency.

#### A Texas Banker's View of the Situation.

Here is a good view of the business situation in the South as seen by Capt. N. Weeks, president of the American National Bank, Galveston, Texas: "Failures in the South are comparatively light. This is owing much to the fact that the 'boom' fever did not prevail here to the extent and in such a malignant type as in some other localities. Texas is especially well off. Owing to good crops and economy of her people collections have never been better from the country. What she owes will soon be paid off. Her cattle are already moving northward and her cotton will soon be coming to market. By early fall she will be free from debt, feel nothing of this stringency and be richer by far than ever before."

#### The Indorsement Guarantee Co. of Richmond.

At a meeting held in Richmond, Va., on the 26th ult., a permanent organization of the Indorsement Guarantee Co. was perfected. The following officers were elected for the ensuing year: Charles Y. Bargamin, president; James R. Werth, vice-president; H. M. Starke, secretary and treasurer; B. T. Crump, advisory counsel; W. L. Waring, Jr., financial agent; Edward S. Rose and Samuel H. Pulliam, trustees; directors, Charles Y. Bargamin, James R. Werth, W. L. Waring, Jr., Wirt E. Taylor, Edward S. Rose, D. S. Harwood, W. B. Saunders, Samuel H. Pulliam and William P. Smith. The company was chartered on the 17th ult. with a capital stock of \$5000 to \$100,000. The objects of the company are "to guarantee the discounting of any negotiable notes and other

papers that have been properly indorsed by the company; also the payment of any money obligation, making loans to stockholders and bondholders, to purchase, hold and sell real and personal estate and lend money on approved security."

#### More Northern Money for the South.

The Eastern Building, Banking and Loan Association of Syracuse, N. Y., has organized a local board in Columbia, S. C., and expects to place between \$100,000 and \$200,000 in Columbia during the next twelve months. Local capitalists have taken 1000 shares in the association. The organization was perfected on Friday last by the election of the following officers: President, Dr. T. T. Moore; vice-president, Dr. A. M. Talley; secretary and treasurer, T. H. Gibbs; solicitors, John T. Sloan, Jr., and McDonald, Douglass & Olear; directors, W. B. Lowrance, T. J. Harper, Dr. B. W. Taylor and W. G. Childs, with the president, vice-president and treasurer ex-officio.

#### Virginia Bonds Delivered.

The final transfer of Virginia bonds under the Olcott committee's refunding plan has been made at Richmond. All of the "century" bonds, as they are termed, have been shipped to New York and the manuscript bond for \$16,359,860 has been cancelled. The securities which were engraved to replace it were in denominations of \$1000 and \$500. The delivery distribution, as per the order of the Olcott committee, was: To the Planters' National Bank \$135,000, to the Mercantile Trust & Deposit Co. \$537,000, to the Central Trust Co. of New York \$15,687,860—total \$16,359,860.

#### Southern Bank Changes.

Recent Southern bank changes are the following:

Buchanan, Va.—First National Bank, James Mundy, vice-president, in place of J. Z. Schultz; J. Z. Schultz, cashier.

Union City, Tenn.—First National Bank, Lexie S. Parks, vice-president, in place of J. E. Beck.

Lampasas, Texas.—First National Bank, L. H. Baggett, president, in place of E. J. Marshall; no vice-president in place of L. H. Baggett.

Cumberland, Md.—Third National Bank, W. H. Shepard, third vice-president.

#### French Asphalt for the United States.

We have received from the New York Mastic Works, No. 35 Broadway, New York, a copy of "Twenty Years' Practical Experience of Natural Asphalt and Mineral Bitumens," an interesting and valuable little book prepared by Mr. W. H. Delano, managing director of the Compagnie Generale des Asphaltes de France. Mr. Delano starts with the asphalt in its natural condition, and describes its occurrence, geology, characteristics and the chief sources of supply. A chapter devoted to the uses of asphalt treats of the advantages of this material for many purposes in building, in foundations, for roadways, etc. The proper methods of applying asphalt are carefully described, and a chapter of "general observations" presents much serviceable data.

The Compagnie Generale des Asphaltes de France, of which the New York Mastic Works is the United States agency, has an extensive exhibit at the World's Fair in the French mining section, class 12. This exhibit includes samples of applications of Seyssel asphalt mastic aquarium, showing how to arrest capillarity in walls, specimens of compressed asphalt on cement concrete, specimens of asphalt mastic on cement concrete and bituminous on asphaltic concrete. A collection of framed photographs presents views of the works of the company in Lyons, France, and numerous views of street work done by the company in Paris. There are also views of

the mines in Seyssel, France, and numerous specimens of asphalt paving material, etc.

The parent French company is the sole proprietor of the asphalt mine at Seyssel, France, and has extensive mines in Ragusa, Sicily, besides concessions in Mous (Gard), France. The company has the maintenance of about three-fourths of the city of Paris for asphalt roads and roadways. Realizing the demand in the United States for asphalt work as used in Paris and other European cities, this company has purchased freehold property (covering about thirty-three lots) at Hunter's Point, on the East river, in New York harbor, and has erected steam crushing, grinding and mastic works for the purpose of manufacturing Seyssel rock asphalt powder and mastic, to be delivered to any point in the United States or Canada.

The New York Mastic Works have for many years laid the Seyssel rock asphalt mastic in the principal parks in the city of New York, and have themselves, and through their agents, shown the superiority of the Seyssel asphalt for the various uses for which it has been specified in buildings and engineering constructions. They are now prepared to take contracts for roadways of compressed asphalt as laid in Paris, with the products of their own mines.

#### A New Industrial Town.

The manufacturing suburb which is being developed by capitalists near Alexandria, Va., promises to become an industrial centre of great importance. The capitalists who have invested large sums in real estate at this point are making every effort to secure manufacturers to locate there, and have thus far been remarkably successful. It is stated that one concern alone has bought property for a plant which, with the shops, railway tracks and storage yards, will cover eighty acres of ground. The company will manufacture cars and plows for South American trade. The new town has been visited by a syndicate from Pennsylvania with the view of locating woodenware works which will give employment to some 300 workmen. There is also a deal on hand with a syndicate from New York State for the purpose of locating a large wagon factory. A sale has also been made of buildings to the amount of \$5000 to a party in Washington, who contemplates erecting some of the largest machine shops in the South.

#### Star Rice Milling Co., Limited.

A meeting of the stockholders of the Hoyt, Green & Co. rice mill was held at Crowley, La., on the 25th ult. for the purpose of electing officers for the ensuing year. It was deemed advisable by the stockholders to change the style of the name of the mill, which will hereafter be known as the Star Rice Milling Co., Limited. Articles of incorporation will be prepared at once. The following officers were elected: George B. Green, president; G. A. Crooker, general manager, and J. C. King, secretary and treasurer. The following are the board of directors: Geo. B. Green, G. A. Crooker, John P. Hoyt, J. C. King and D. R. January.

#### Illinois Central's New Elevator in New Orleans.

Work was commenced in New Orleans last week on the new elevator which the Illinois Central Railway is to construct in the Poydras-street yards. The elevator is constructed solely for the purpose of domestic trade. It will have a capacity of 250,000 bushels of grain, and will be constructed with all modern facilities for handling this product. Sufficient tracks will be built to the elevator as will render the greatest facility for handling grain. It is thought that the building of this elevator will create a better grain traffic, and prove a mutual benefit to local dealers and to the railroad.



## RAILROAD NEWS.

[A complete record of all new railroad building in the South will be found in the Construction Department, on page 17.]

### New Road for Galveston.

The Missouri, Kansas & Texas, which has had its southeastern terminus at Houston, Texas, is about to enter Galveston by way of the Galveston, Houston & Henderson road. The International & Great Northern, which is a part of the Southern Pacific system, is making every effort to prevent this movement, and it may be accomplished only after extended litigation.

There is an interesting inside history to the affair, which shows that the enterprise and ability of the Missouri, Kansas & Texas people have been displayed here as at other points where the road has been built. It seems that stockholders of the system have been quietly acquiring stock of the Galveston, Houston & Henderson and now hold a majority of the shares, which nominally gives them control of the line, which is fifty miles long. The International & Great Northern, however, is operating the road under a lease for ninety-nine years, made in 1882, when it was sold by foreclosure and reorganized. The Missouri, Kansas & Texas people made a contract with the Galveston company, giving the former power to run their trains over the road into Galveston and allowing them all the terminal privileges, etc. After the contract was made an injunction was secured restraining the International & Great Northern from interfering with its operation. The latter, however, has had the injunction modified so that no Missouri, Kansas & Texas trains can be run into Galveston before August 14, when the case will be tried. The International & Great Northern claims that it is the intention of the Missouri, Kansas & Texas to shut it out from Galveston altogether. If this is done it would shut out all of the Gould lines in Missouri and Texas from their seaboard outlet in the latter State, while it would prove one of the most important railway deals in the history of the South. In any event, it will add to the importance of Galveston as a railway centre and tend to increase that city's already rapid development.

### Georgia's Railway Lands.

Governor Northen, of Georgia, with several railway officials and attorneys, has been making a trip over the Atlanta & Western and inspecting the State's property in Tennessee. As a result he finds that at many points Georgia property has been used for what might be termed "squatters" on a large scale. In some of the towns men have built large houses jutting out far upon the territory of the railroad. Factories are to be found in some of these towns on the State's land. Some of the buildings are the principal buildings in the towns. In Chattanooga was found the principal encroachment. Here the State has some very valuable property. It is land that lies along the best streets in the town, and land that is desirable for more reasons than one. There is a large lot of land lying along Market street and along Ninth street and bordering along Broad street, all of which is excellent for building sites. Much of it has been built upon without authority. The result of the trip will be reported to the legislature, and that body will decide whether to legally eject the ground holders or settle with them by selling the sites they occupy.

### No Reorganization Yet.

Ever since it was officially announced that the Richmond Terminal system would be reorganized by Drexel, Morgan & Co., and that Hollins & Co. had abandoned the idea of reorganizing the Georgia Central,

the statement has been made that Drexel, Morgan & Co. would look after Georgia Central matters also. The president of a Baltimore bank which holds a large amount of Georgia Central securities informed a representative of the MANUFACTURERS' RECORD several weeks ago that he had positive information to this effect. It appears, however, that the Drexels have as yet taken no steps towards any reorganization. The MANUFACTURERS' RECORD has received this in a direct statement from the firm. It is supposed that the general condition of the investment market at present would prevent the success of any such plan, and it has been decided to postpone any such action.

### The Western Maryland.

Reports of the Western Maryland continue to show an increase in net earnings. For June, 1893, they were \$34,610.13; for June, 1892, \$30,252.28—increase \$4,357.85. For the nine months ending June 30, 1893, the increase over the same period a year ago was \$61,147.07, or nearly \$7000 per month. The passenger traffic to the Blue Ridge forms a large item in the earnings, and this year it is very extensive. The extension to York, Pa., is now being ballasted, and will be opened for business in September. The company has inaugurated a new system of keeping accounts, following the suggestion of the committee recently appointed by the city of Baltimore to investigate its condition.

### South Carolina's Railways.

The total earnings of the railways of South Carolina for May, as reported to the State railway commission, amounted to \$567,212.58, an increase of about \$8000 over May, 1892. Of this sum the passenger traffic amounted to \$171,426.55 and the freight traffic \$340,541.32. Among the roads showing an increase in earnings over May, 1892, are the Atlanta & Charlotte \$7500.38, Charleston & Savannah \$5850.31, Florence \$10,410.77, Georgia, Carolina & Northern \$10,728.47, South & North Carolina \$7246.83. The heaviest loss was that of the Wilmington, Columbia & Augusta, \$16,021.27.

### Texas After Settlers.

An appeal has been sent to the Chicago roads from the Texas Immigration Association for weekly excursions to Texas from Chicago during the World's Fair period, for which a one-fare rate for the round trip should be made. A similar appeal was made last spring, but the Chicago roads then declined, because they said the brokers would use the low-rate tickets to demoralize the market. They advised the Texas people to pass the anti-scalper law. They have passed the law, and again ask for the rate.

### Large Contract for a Richmond Concern.

The Richmond Locomotive and Machine Works has obtained a very large contract for rolling stock from the Cleveland, Cincinnati, Chicago & St. Louis. It is to furnish thirty 10-wheel freight engines with 19x24 cylinders for \$292,200. The Cleveland, Cincinnati, Chicago & St. Louis is one of the most extensive Vanderbilt lines in the West and its purchasing agent has the reputation of being one of the shrewdest in the country. The contract shows how successfully Southern industrial plants are competing with others in the country.

### Reasons for Discharge Must Be Given.

Several weeks ago the MANUFACTURERS' RECORD mentioned a suit instituted by an Englishman named R. H. Cole against the Savannah, Florida & Western. Cole was discharged from the company's employ, as he claims, without being given a reason for the act. A Georgia law requires one to be

given. Cole sued the company under this law, appearing in his own behalf. The case came up before Judge Macdougall at Savannah, who decided in Cole's favor and awarded him \$500 damages. The railway company will appeal the case.

### Better Late Than Never.

The Atlantic & North Carolina is an example of what skillful and economical management will do for a railway. It has been in operation thirty-five years, but did not begin dividend payments until 1892, when \$36,000 was disbursed to stockholders. This year \$36,000 more, or 2 per cent. of its capital, will be paid and about \$20,000 left in the treasury as a surplus. The road is ninety-five miles long and is practically owned by the State of North Carolina, which holds a majority of the stock. Besides earning dividends and surplus, the road has earned enough to pay for extensive improvements to stations and additions to its rolling stock.

### Colored People Going to the Fair.

The movement to secure the attendance of colored people at the Columbian Exposition promises to be successful. It is stated that the Pennsylvania Company has made arrangements, in conjunction with the Louisville & Nashville, to carry many colored people from Tennessee and Kentucky. The World's Fair committee of colored men, which has been working up the scheme for some time, has completed the arrangements, and the first excursion from Nashville will be given August 21. About 10,000 persons have already been secured. Very low rates are to be given, and the crowds are to be gathered in Nashville, Lexington, Louisville, Bowling Green and other places.

### Official Railway Changes.

H. H. S. Handy appointed superintendent of Winston-Salem division of the Norfolk & Western.

William G. Crush appointed general passenger agent for the Missouri, Kansas & Texas in Texas.

J. E. Rose appointed superintendent of the central division of the Iron Mountain.

John A. Jackson appointed commercial agent of the Central Railroad of Georgia.

W. A. Cary appointed master mechanic of the Macon & Northern.

T. D. Kline appointed general superintendent of the Central Railroad of Georgia.

Cecil Gabbett has resigned the position of general manager of the Columbus Southern.

Henry T. Wood elected general auditor of the Western Maryland.

Charles B. Sloat appointed assistant passenger agent of the Rock Island for Texas.

James A. Stewart appointed traveling passenger agent of the Rock Island.

### Railroad Notes.

THE Missouri Pacific is building a \$10,000 depot at Kirkwood, Mo.

DIVISION superintendents of the Missouri Pacific have presented A. W. Dickinson, the retiring general superintendent, a purse of \$3320 in gold.

PRESIDENT M. E. INGALLS, of the Cleveland, Cincinnati, Chicago & St. Louis, states that he intends to cut expenses \$500,000 or resign. He believes that this can be done by judicious management.

THE North Carolina railroad commission has added the property of the eighteen steamship companies doing business in the State to its list for assessment, and estimates the value of the property at \$298,698.

THE Baltimore & Ohio tunnel through the foot of Maryland Heights, opposite Harper's Ferry, which will be over 800 feet long, is now all cut through, with the exception of about ninety feet. The piers of

the new bridge are well advanced, and work on the superstructure will begin in August.

THE Wiggins Ferry Co., of St. Louis, has sued the Chicago & Alton road for \$1,900,000. It claims that while the Chicago & Alton had a special contract with it for carrying freight and passengers across the river, it has also used other means of transportation in violation of the contract.

REGARDING the proposed railway between Burgaw and Onslow, N. C., advices have been received from excellent authority that work has been practically suspended on the whole line. The report in our issue of last week, given on the authority of a correspondent, proves to be erroneous.

SAMUEL SPENCER, co-receiver of the Richmond & Danville, has been appointed co-receiver of the East Tennessee, Virginia & Georgia by order of Judge Lurton, at Nashville. As already stated, he will be Drexel, Morgan & Co.'s representative in the receivership.

TEXAS railway companies encourage fruit and truck raisers by making fast time to market. A carload of pears was recently shipped by freight from Hitchcock, Texas, to Chicago via the Santa Fe route in 100 hours. A car of truck was sent to Kansas City in sixty-two hours.

THE Seaboard Air Line has had constructed for the Elliot Furniture Co., of Charlotte, N. C., thirty box cars of unusual dimensions to accommodate their large shipments. The cars were built at the company's shops at Portsmouth, Va., and have a capacity of 60,000 pounds.

A NEW route by which trainloads of watermelons are being sent to the North and West is by way of the Richmond & Danville, East Tennessee, Virginia & Georgia and Cleveland, Cincinnati, Chicago & St. Louis. The shipments are made direct from the melon fields and pass through Knoxville, Tenn., and Cincinnati, Ohio.

THE New York committee of the Ohio & Mississippi and Baltimore & Ohio Southwestern shareholders announces that the Farmers' Loan & Trust Co. of New York will continue until further notice to receive deposits, under the plan of consolidation, of bonds and stock of the two above railway companies on the terms heretofore advertised.

GASTON MESLIER, general passenger agent of the Texas & Pacific, has just issued one of the handsomest folders ever gotten out by a Southern line. It contains a large amount of valuable information, including a pretty and accurate railroad map of Texas and Louisiana by counties. It gives the total mileage of the system as 1488.

THE entry of the Rock Island into Fort Worth, Texas, has cost the road \$150,000 thus far for right of way. The citizens' committee agreed to raise \$25,000 additional, but have thus far only secured \$10,000. The amount of \$9000 still remains to be paid before the company can secure right of way to reach its terminal site. It is the lack of this small amount that has suspended operations in that city. The belief is that this amount will soon be raised and the work of track-laying finished.

E. O. MCCORMICK, general passenger agent of the Cincinnati, Hamilton & Dayton, has been appointed passenger traffic manager of the Cleveland, Cincinnati, Chicago & St. Louis by President Ingalls, of the latter company. His salary, it is understood, is \$10,000 per year. Mr. McCormick is one of the best posted railway men in the country, and has worked himself up from the bottom of the ladder, so to speak. He is an authority on Southern interests and fully appreciates the importance of the South from a railway standpoint.

## Manufacturers' Record.

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BALTIMORE, AUGUST 4, 1893.

THE Lanneau Cotton Mill at Greenville, S. C., will be closed during the month of August on account of the general condition of business. During that time the company, appreciating the loss to its fifty employees, will allow them to occupy cottages it owns, rent free. It will gain in other ways far more than the amount of rental it loses by this action. If such a course in times of depression was more generally followed, less would be heard of strikes and labor difficulties.

J. L. CUTTER, of Fort Myers, Lee county, Fla., has been experimenting with palmetto leaves with the idea of making them into paper. He has a machine through which he passes the leaf. It is converted into a pulp, which is said to have all the essentials for being made into fine paper. He has already had some of this pulp worked up by a manufacturing concern in Boston into pails, tubs, basins and other hollowware, and it is said to be a great success for this purpose.

A DISPATCH from Ocala, Fla., was sent out to the daily papers during the week, stating that the Plant railway system had absorbed the Florida Central & Peninsular, paying \$13,000,000. The ostensible reason for the purchase was that the Florida Central & Peninsular, with its Georgia line now being completed, would prove a powerful competitor of the Plant lines, and it was worth \$13,000,000 to the Plant system to cut off this competition and have the benefit of the Florida Central & Peninsular's earnings. President Duval, of the Florida Central, telegraphs to the MANUFACTURERS' RECORD that no sale has been made, neither is any contemplated.

Mr. E. L. GOODSSELL, of New York, who undertook the experiment of shipping Florida oranges to London last November, has announced that he intends to make further efforts this season to introduce the Florida fruit in English markets. Two vessels are to be loaded, one on November 1 and the other on the 15th of the same month. Mr. Goodsell promises that the sale of the fruit in the English market shall have his personal supervision, and every effort will be taken to make the venture a success and a profit to the growers. The fruit that was shipped to London last winter created a good impression, although an

overstocked market and the novelty of the Florida fruit prevented the realization of as good prices as were anticipated. There is no doubt that a large and profitable trade in Florida oranges can be cultivated in England, and it is greatly to be hoped that the experiments of Mr. Goodsell this year will meet with the hearty co-operation of the growers. The success of this project means much to the Florida fruit industry.

COMPTROLLER ECKELS has given out a statement showing that of 3785 national banks, the number which he states are on his list, 105 have suspended payment since January 1, 1893. Of these fifty-five were in the Western States, twenty-five in the Southern, fifteen in the Middle and Mississippi valley, two in the Eastern and two in the New England States, according to his classification. The table, of course, does not include the number of State and private banks and associations with banking privileges which have closed their doors. The list published by the MANUFACTURERS' RECORD of July 28 gave every bank, State, national or otherwise, for the period beginning May 1. The fact is that the national banks represented but a small proportion of the institutions embarrassed, for many of the State concerns were capitalized at \$500,000 and over. The Northwestern Loan Association of Minneapolis, the Pacific Bank of San Francisco, the Kansas City Safe Deposit Bank, the Chamberlain Investment Co. of Denver and the Foster banking-house, of Fostoria, each had \$1,000,000 or more capital.

### Southern Financial Situation.

Credit can best describe the condition of affairs this week. More of it is being given than ever before in the history of the country. Creditor bankers and merchants apparently realize that they must give debtors time until the crisis is past in order to save even themselves from the disaster which would follow a general enforcement of claims for money. The burden of depression is being distributed among the laboring classes by the continued closing of factories and mills. The West is the greatest sufferer, and thousands are idle in Colorado.

The indications are, however, that the tide of depression is, at least, about to turn and be replaced by one of prosperity, which comes slowly but surely. The coming week is liable to see the change, which will be quickened by any action Congress may take, for the present uncertainty is worse than any decision. The favorable indications of a reaction noted by us in previous articles are forcing themselves into general recognition.

At the time of writing \$8,700,000 in gold is on its way to this country or engaged for shipment. Conservative importers say that shipments will continue, and are liable to exceed in the next six months any amount ever before imported during the same period.

The movement of wheat and flour is phenomenal. *Bradstreet's* reports show that for the week ending July 28 shipments reached 4,363,572 bushels, against 2,524,540 bushels for the same period of 1892, 3,164,311 bushels for 1891, 2,272,858 bushels for 1890 and 1,572,397 bushels for 1889. Flour exports were 405,385 barrels for week ending July 27, against 274,630

barrels for the previous week. This movement will cut down the large trade balance against us noted in last week's issue, and tend greatly to restore the feeling of confidence abroad as well as increase the flow of gold to this country. Europe has been buying stocks again, and it is estimated that 50,000 shares of American railway securities have been shipped to English investors within the past week. The favorable condition of the South as compared with other sections of the country is attracting general attention more and more, and it has apparently gained what the West has lost in financial character.

Outside of the trouble in Kentucky, before detailed, there is no special distress in any part of the South. That general business, mercantile as well as banking, is in comparatively excellent condition is shown by the fact that during the week ending July 27 but forty-eight failures are reported, while 277 occurred in the Western and Northwestern States, seventy-seven in the Middle States and fifty-eight in the New England States. Of the forty-eight failures, seventeen were over \$5000. In the West and Northwest ninety-nine were over \$5000. These figures tell the story better than pages of description.

### An Unparalleled Opportunity for the South.

Disasters that are entirely without compensating features are rare. Every calamity that befalls mankind carries with it some element of advantage. Thus the present business depression and distress in the West present to the South an opportunity for self advancement such as has never been presented before. We read daily of the thousands of unemployed, the losses of business men, the distress and dissatisfaction of the farmers, the idleness of the mechanics, in the West. Our first thought is one of sympathy and pity; our second should be of the relief that these thousands could find in the South. In this situation lies the great opportunity for the South to help the unfortunate and at the same time benefit beyond measure every interest in the South. There has been an infinite amount of talk, argument and theory about getting desirable immigrants for the South. There is now an opportunity to accomplish this result in a simple and certain manner.

We are not advancing a theory, but stating facts that can be substantiated when we say that a little expenditure of money and well directed effort at this time will start a movement Southward from the afflicted portions of the West which will give to the South thousands of settlers of the classes most desired. There are thousands of farmers in Iowa, Illinois, Kansas, Nebraska and other Western States who are dissatisfied with their lot, with the climate, with crops and prospects. They are ready to go anywhere, if prospects of better conditions be offered. They own their farms or have sufficient money interest in them to give them a small amount of capital upon the disposition of their property in the West, and they can go to the South with money, energy and skill. They are ready and willing to take any steps that promise to better their conditions, and any section of the country that can secure these people will have a most valuable

addition to its population and industry.

Here, then, is the tremendous opportunity of the South, a chance for practical work that will be more productive of results than a perpetual convention of Southern governors in Richmond. If the people of the South are in earnest in their desire to increase the population of their section by immigration of the most desirable character, here is a chance to fulfill their wishes. The stimulating of foreign emigration Southward is a big undertaking, requiring time, money, work, and the co-operation of several important forces, but the West offers an opportunity for securing immediate results by the expenditure of a minimum of energy and cash.

As regards the practical features of the situation, we have only this suggestion to make: Tell the people of the West what the South offers them—cheap lands that will raise a wide range of crops, a delightful climate that is unsurpassed by any section on this continent, and a ready market for all that is produced. Tell the Western people these facts in specific terms, not mere generalities, but definite information about what is now being done in the South by the Northern and Western people who have migrated thither. There have been books and books about the resources of the South and statistics beyond measure, but what the people of the West now want to know is what fruit lands are for sale in Georgia, at what price, and what they will yield in dollars and cents under average conditions. They want to know what opportunity there is for planting rice in Louisiana and everything about it that is needful for a beginner to know. They want to know what an orange grove in Florida will cost, and what its crop is worth to the grower. They want to know where in the South cattle can be raised to best advantage, what the pasturage costs and what the cattle will bring. In short, the people of the West, who now are dissatisfied with their lot, want accurate, specific and detailed information about Southern opportunities, down to the exact price and location of lands now for sale.

Put these facts into the hands of the Western farmers and mechanics by advertisement in Western papers, by carefully prepared pamphlets, by personal missionary work in the West if possible, by correspondence with everyone in the West whose name and address can be ascertained. Fill the papers and magazines of the South with such facts as we have suggested and scatter them by millions in the West. Get the co-operation of the railroads in this work, and secure reduced rates for prospective settlers. Pay the expenses of a trainload of Western people for an excursion through the South, and the cost will be repaid a hundredfold. Do all of this and as much more as the united ingenuity of the best Southern minds can suggest, for this is an opportunity not to be neglected or wasted. It is the opportunity of a century, and if used wisely and fully it will benefit the South to a degree beyond imagination. But it is necessary to act now, not next month or in the winter.

The solution of the immigration problem is in the hands of the people of the South. If they realize the situation and act at once they can accomplish stupendous results.



## CORRESPONDENCE

## A Water-Power Cotton Mill Wanted.

COLUMBIA, ALA., July 28.

*Editor Manufacturers' Record:*

We have a cotton mill here in successful operation run by steam, and which is paying a good profit on the investment. We have a large and bold-running creek, with ample water and abundant fall, and which runs by our town, and with a splendid mill site just outside the corporate limits. Our people are anxious to build another mill here, and want to locate it on the creek, running it by water-power, and save the expense of steam. I should be much pleased, and take it as a special favor, if you would give me the address of a party having some experience in building cotton mills to run by water. JNO. T. DAVIS, President Columbia Cotton Mills.

## An Ice Machine Wanted.

TEMPLE, TEXAS, July 24.

*Editor Manufacturers' Record:*

An artesian well has been bored here 1900 feet. The flow is about 150,000 gallons per twenty-four hours. The water is of an excellent quality. Other wells will be bored immediately. For two years we have had a cottonseed-oil mill. Two other large plants for the same business are in course of construction at a cost of \$150,000 each. One is being built by the Empire Oil Co.; the other by Culbertson & Scales.

We want an ice machine that will make twenty tons of ice per day, the machinery to be delivered by the first of December, 1893. Please send price. We have the money, and will order within thirty days. WM. CARTON, Mayor.

## Water, Ice and Electrical Plants Wanted.

LANCASTER, KY., July 31.

*Editor Manufacturers' Record:*

These are dull times in the "blue-grass region;" money is scarce, water is scarce, and unless the rains descend very soon the crops will be a failure in this locality.

We had a fire on the 27th that destroyed our best hotel, besides a private residence or two, and with a large chemical engine and the untiring efforts of our citizens the flames were prevented from licking up a large number of houses. Our town has a population of 1500, and could support a good system of water works. Dick's river is distant about two and one-half miles, and we have several large springs closer.

Now, if any of your readers or patrons are in the business of selling or manufacturing material for water works, and if any want to take contracts for building or managing same, let them write either to me, to B. F. Hudson, cashier, or Hon. W. O. Bradley, Lancaster, Ky., on the subject. The matter is under consideration, and any suggestions you or other interested ones may make will be appreciated. We want the water works and ice and electric plants, too, if they can be advantageously combined. Call your readers' attention to the fact that Lancaster wants to hear from contractors. J. B. KINNAIRD.

## Uniform Size for Catalogues.

WASHINGTON, D. C., July 29.

*Editor Manufacturers' Record:*

We noticed your article headed "A Suggestion About Trade Catalogues" in your issue of July 14. You invite discussion.

We think, in view of what you have stated in said article, there is very little room for discussion. There seems to be a good and sufficient reason for everything that you propose. We believe eventually the persons who issue catalogues will arrive at an understanding as to uniformity of size (length and breadth).

We are at present preparing a reference

pamphlet in relation to patents, trademarks, etc. We had intended the size of this pamphlet to be about 3x5 inches, but, in view of what you have stated in your article, we have decided to make the size of the pamphlet 6x10 inches.

All printed testimony that is filed in the patent office is bound in volumes measuring 6x10 inches. They have found by long experience that this is the most convenient size for keeping the testimony and at the same time having it easy of access.

We will take pleasure in sending you a copy of our 6x10 pamphlet when printed. We sincerely hope that your able article will convert many others to the belief that 6x10 is the most convenient size for keeping pamphlets, catalogues, etc.

GLASCOCK &amp; CO.

## GENERAL NOTES.

## Brief Mention of Various Matters of Current Interest.

It is reported that a rich vein of gold-bearing quartz has been found on the farm owned by Jerry Williams in Grant county, Ala.

THE British steamship *Ardandhu* is being overhauled at the works of the James Clark Co., Baltimore, and upon completion will probably sail for Tampico, Mexico, with 1500 tons of coke.

THE Tennessee Coal & Iron Co.'s furnaces at Bessemer, Ala., have resumed operations after being idle for some time undergoing repairs. Alice furnaces will soon start up again also.

AN immense amount of moss is being shipped from Gainesville, Fla., to Eastern and Western points. The Spanish moss industry, already large, steadily increases. It is used for mattress filling.

THE Orleans levee board at its last meeting decided that the levee in front of the city of New Orleans shall not average less than twenty feet in height. Any part lower than this figure will be raised.

THE city attorney of New Orleans has given an opinion that the ordinance to construct a sewerage system in the city, adopted during Mayor Shakespeare's term of office, is legal and should be carried out by the present city council.

WORK on the government locks and dams Nos. 9, 10 and 11 on the Kanawha is being pushed forward vigorously. The contract work on Nos. 7 and 8 is completed, and the government is now putting in the lock-gates and movable irons for the dams.

SEVERAL insurance companies whose home offices are outside of the State have decided to do business in Tennessee under the charter law recently passed. Four companies have already notified the secretary of state that they will resume business.

THE factory of the Williams Wagon & Carriage Co. and the Renick Flouring Mills, of Renick, Mo., together with the grain elevator and all the contents, were destroyed by fire on Friday last. The total loss is nearly \$75,000, with only \$15,000 insurance.

IT is estimated that the Georgia melon crop this year amounts to nearly \$250,000 for the farmers and \$100,000 for the railroads. About 8000 carloads have been shipped, bringing from \$40.00 to \$120 per car, the latter price holding at the beginning of the season.

A TRIAL was made on July 25 of the machinery of the water works at Atlanta, Ga. Everything worked satisfactorily, and so soon as some of the smaller details of the plant are completed it will be handed over to the city. This is one of the largest as well as most complete water

works in the South. The pumping engines have a capacity of 10,000,000 gallons per day.

THE Gloster Canning Co., a comparatively new enterprise, of Gloster, Miss., began operations on the 25th ult., turning out 1500 cans of peaches per day and working about half time. When everything is in proper order the output is expected to be very large.

THE machinery has all been placed in the sweet corn cannery of McGaw & Smith, at Elkton, Md., and the plant is now in readiness for the season which opens next week. During the season of six weeks sixty hands will be employed. The firm have about 400 acres planted from which they derive their supply.

THERE is more building going on in Milledgeville, Ga., at present than any time since the war, and the demand for houses is unprecedented. Three blocks near the Central depot have been leveled off and over twenty houses erected thereon. Eight very handsome residences are now building on one block and four on the block adjoining.

W. W. BIERCE, of Montgomery, Ala., has perfected a device for removing a compressed bale of cotton from the compress and placing it on trucks ready for hauling away to the cars. The machine is operated by hydraulic power and is said to be quite efficient, requiring only the services of a boy, and saving by its work the labor of two men.

E. M. CUSHING & SONS, of Staunton, Va., have sold for A. C. Gordon, James Bungardner and Richard S. Kerr, commissioners, the property situated at Basic City, Va., and known as the Basic City Iron Works. Capt. C. A. Holt, of Staunton, Va., was the purchaser, and the consideration \$7000. It is a well-equipped and valuable plant.

MR. WARWICK C. WHITE, general agent of the Newport News Building Co., has formed a local board at Staunton, Va., and placed among some of the best citizens \$80,000 of the capital stock of the company. The local officers of the board are: J. E. Acree, president; W. B. Brooks, vice-president; W. T. Swann, secretary and treasurer; Eugene Withers, attorney; W. J. Dance & Co., local agents.

UPON application of the North Texas National Bank of Dallas, the Llano Improvement & Furnace Co., of Llano, Texas, has been placed in the hands of a receiver. The court appointed F. J. Simpson, the largest stockholder in the company. Its assets are about \$1,000,000 and liabilities \$80,000. Being unable to raise the money due, it was thought that the best interests of the company demanded a receivership.

THIRTEEN building and loan associations of the State met at Jackson, Miss., on the 29th ult. and organized a State league under the name of the Mississippi State Building and Loan Association. The following officers were elected: Fred J. Maher, Natchez, president; W. Scheilds, Durant, vice-president; B. L. Roberts, Canton, secretary and treasurer. The above officers and the following compose the executive committee: T. J. O'Neal, Macon, and O. J. Waite, Jackson, Miss.

THE coal elevator which is being erected at Murphy's wharf in Savannah is nearing completion, and will be ready for operations by the first of September. The elevator is being constructed under the supervision of Mr. J. W. Biddle. It is owned jointly by the Tidewater Co. and the Sloss Iron & Steel Co., of Birmingham, Ala. The cost of construction will approximate \$6000. Its capacity is sufficient to supply any steamer at the shortest notice and in the

quickest time. It will hold 1000 tons, and by its improved methods can put 300 tons in a vessel in an hour and a-half. The vessel is not obliged to leave her mooring during loading, as the trough can be adjusted to any required position.

BIDS were opened in Washington, D. C., on the 24th ult., in the office of the supervising architect, for removing the old freight elevator engine and platform in the New Orleans custom-house and replacing the same with a new engine and platform. The bidders were Otis Bros & Co., of New York, \$4500 and nine days; M. J. Odonnell & Co., Cleveland, Ohio, \$2379 and six weeks; Eaton & Prince, Chicago, \$2664 and sixty days; J. W. Rudy Elevator Manufacturing Co., Chicago, \$2760 and ninety days.

THE twenty-seventh meeting of the Foundrymen's Association was held at the Manufacturers' Club in Philadelphia on August 2. A general discussion regarding the employment of a chemist for the association took place. A discussion was also held on the silver question, the following resolution being considered:

*Resolved*, It is the sense of this association that we respectfully urge upon Congress, when assembled, the immediate repeal of the silver-purchasing clause of the Sherman act.

AMONG the transactions recorded at the St. Louis Real Estate Exchange on the 27th ult. was the sale of the old Bircher property on Chesnut street, opposite the Laclede Hotel. The building, with 65x115 feet of ground, was sold by the Nicholls-Ritter Realty & Financial Co. to the Marlborough Real Estate Co. for \$130,000. Charles K. Ramsay was the grantor, he having purchased the property a year ago for \$100,000 from Charles A. Bircher. It is said that \$15,000 of the purchase price is to be used in remodeling the lower floor of the building.

AN adjourned meeting of the stockholders of the Kentucky Wagon Works was held in Louisville on the 25th ult. The object of the meeting was to devise ways and means to escape embarrassment on account of bank suspensions. It was decided to issue \$600,000 bonds, \$190,000 of which will be set aside. The Columbia Finance & Trust Co. and the Fidelity, Safety Vault & Trust Co. are interested with the handling of the residue. The bonds are 30-year, gold, 5 per cent. securities. The wagon works is socked at \$850,000, and has \$1,500,000 worth of assets.

MAJOR QUINN, of the United States light-house service, left New Orleans on the 26th ult. for Sabine Pass, where he will stay ten days or longer. His object is to make an investigation of the work which has been in progress at that place for the last eight or ten years in the dredging out of the channel. This important work, Major Quinn says, will be about complete in June of next year, or at least such part of it as the present contract calls for. This does not include the entire work in contemplation, which will be necessary before the pass has been brought to the required depth. The pass as now dredged is two and a-half miles long, and will, when completed, open up much of the most fertile sections to water communication, which will be invaluable to shipping interests. Already a depth has been acquired which enables boats drawing twelve and a-half feet of water to pass.

BY a singular mistake the proprietorship of the Curtis pressure regulator, which was illustrated and described in these columns on July 21, was credited to C. J. Peters & Son instead of the D'Este & Seelye Co., of Boston. It is hoped, however, that our readers were not misled by this misstatement concerning an appliance so well known as the Curtis regulator.

## PHOSPHATES.

### An Important Sale of Land Pebble Property.

At Bartow, Fla., last week, Mr. E. C. Stuart, a real estate agent, sold 600 acres of phosphate land to a New York syndicate, represented in that city by Mr. C. G. Memminger, at \$44.00 per acre. The purchase was a part of the tract owned by the Alafia River Co. It lies about eight miles due west of Bartow and one mile south of the Bone Valley plant, being situated in the heart of one of the finest deposits in the State. A company has already been organized, the Palmetto Phosphate Co., and operations will begin at once. A large plant with all the improved machinery and the latest mechanical devices will be erected at the earliest possible moment. Mr. Memminger will be the general manager, as also the sole representative at Bartow of the syndicate.

### Insurance on Fertilizers.

Mr. S. V. Tupper, secretary of the Southeastern Tariff Association, was in Savannah last week looking into the matter of insurance rates on fertilizers. A heavy increase in rates on fertilizers was recently made by the Southern Tariff Association. A committee of insurance agents, composed of C. F. Pendergast, R. M. Hull and W. L. Wilson, was sent to Atlanta, and, after conferring with the executive committee of the association, secured a return to the former rates upon cotton and a promise of an investigation of the situation in Savannah and a probable return to the former rates upon naval stores and fertilizers. Mr. Tupper visited the factories of Comer, Hull & Co., west of the city, and those of the Savannah Guano Co. and the Commercial Co. below the city, and a number of the wharves and warehouses were also visited. As a result of the investigation the old rates are to be put in force again.

### Phosphate Markets.

OFFICE MANUFACTURERS' RECORD,  
BALTIMORE, AUGUST 3, 1893.

There is nothing new in the phosphate market, and the same dull tone characterizes the trading of the week. Manufacturers of fertilizers are not purchasing heavily, except for future delivery. The European market is reported quiet, with very little demand and prices unchanged. We quote Charleston, S. C., rock at \$4.50 to \$4.75 f. o. b. Florida 60 per cent. river pebble is offered at \$4.00 f. o. b., Tampa and Charlotte Harbor land pebble \$4.75 to \$5.50 for 65 and 70 per cent., price rising with guarantee. The arrivals of rock during the week were the following schooners: Charles C. Dame from Charleston, S. C., with 825 tons and Charles E. Young with 835 tons; Tillie Baker from Charlotte Harbor with 960 tons, A. B. Sherman from Battery creek, S. C., with 1000 tons, and B. F. Lee from Charleston with 630 tons—total 4250 tons. The following charters are reported during the week: Schooners E. L. Cottingham, Charlotte Harbor, Fla.; William Johnson, Ashpoo, S. C.; Isabell Gill, Port Royal, S. C., and Fannie Reiche, Ashley river, S. C., all to load for Baltimore.

### FERTILIZER INGREDIENTS.

There is no change in the general market and the same quiet tone prevails, with a light demand for material. In ammoniates the market is dull and unchanged. We quote blood at 1.80 f. o. b. Chicago; tankage, 7 per cent. ammonia and 30 per cent. bone, is quoted \$22.00 to \$23.00, and 9 per cent. ammonia and 20 per cent. bone 2.20 and 10; fish 2.15 and 10; kainit \$11.50 to \$12.00 per ton of 2000 pounds in bags; nitrate of soda is weak and lower, owing to heavy arrivals and depression in trade.

CHARLESTON, S. C., July 31.

A quiet and uninteresting phosphate market has ruled during the week, with the volume of business light under the present financial strain. There is a fair activity in mining districts, and the usual development of the phosphate product is going forward. Advices from Europe are not encouraging, and there is little demand at the moment, with prices easy. In local circles the list of values are weak, and frequent concessions have been made to effect sales. We quote crude rock \$3.75 to \$4.00 f. o. b., hot air-dried \$4.50 to \$4.75 f. o. b., and ground \$7.50 f. o. b. in bags. Freights are firm, with a scarcity of handy-sized tonnage. The shipments of rock during the week were as follows: Per schooners Edgar C. Ross 600 tons, and E. A. Baizley 600 tons, and by steamer fifty tons ground rock, all to New York; the schooner Annie C. Grace cleared with 725 tons of crude rock for Philadelphia, and the Charles C. Dame with 825 tons and Charles E. Young with 800 tons, both to Baltimore—total shipments 3600 tons.

### FERTILIZER INGREDIENTS.

There is very little doing in ammoniates, and manufacturers of fertilizers are not purchasing in large quantities. We hear of several sales during the week, but the movement of material has not been of great volume. Fish, blood and tankage are easy, with the offerings moderate and no disposition to buy. Nitrate of soda is quoted \$2.25 to \$2.50 per 100 pounds direct, kainit \$12.00 to \$12.50 per ton and brimstone to arrive \$20.00 per ton of 2000 pounds.

### Phosphate and Fertilizer Notes.

THE Fort White phosphate works have been idle for some days and will soon start up again. The company has been making improvements, and another washer, pump and additional machinery have been put in.

FOUR steamships were loading phosphate rock at Fernandina, Fla., on the 25th ult. There are also a number of sail vessels loading, which gives an active tone to business affairs.

MR. J. V. BURKE, of Ocala, Fla., has doubled his force, now numbering sixty men, in his Marion county phosphate mine.

THE highest grade of phosphate rock that has been shipped from Florida was the product of the Piedmont mine near Ocala. The cargo averaged 82.14 per cent. of phosphate.

MESSRS. WARREN TYLER and E. T. Gelzer visited the Belle Phosphate Co., near Fort Meade, Fla., on the 21st ult. The large buildings, which are being rapidly completed, and the plant, when ready for operation, will be one of the finest in that section.

MR. ALEXANDER ROSE has resigned his position with the Pharr Phosphate Co. and accepted one with the Land Pebble Co. He is now executing plans for the large sheds and other buildings which the Land Pebble Co. will soon erect.

THE American schooner Thomas N. Stone arrived at Mobile on Saturday last from Port Tampa, Fla., with 600 tons of phosphate for the Mobile Phosphate & Chemical Co.

THE Standard Phosphate Co. has a large lot of rock in the elevator at Fernandina, Fla., and on the side-tracks of the F. C. & P. R. R. Their shipments will be very large for August.

DUTTON & Co., of Gainesville, Fla., who have a fine phosphate mine eight miles south from High Springs and four miles west of the tramroad, are erecting an immense storage building beside the track.

A NUMBER of carloads of Florida pineapples have been shipped to Chicago this season, where they met with a ready sale at good prices.

## COTTONSEED OIL.

This department is open for the full and free discussion of trade topics and practical questions, and contributions are invited from men who are identified with this industry. Items of news are always acceptable.

### The Cottonseed-Oil Market.

NEW YORK, August 2.

#### Editor Manufacturers' Record:

Since our last report the cottonseed-oil market has been extremely dull, without any business of consequence being done. Prices are nominally forty-three cents for prime summer yellow, and some choice lots have been sold at that figure, but the oil has gone for a special trade, and the purchases were made only as the consumers actually needed the oil. Prime crude is quoted at thirty-five to thirty-six cents, but the trading in this quality is restricted to jobbing lots, as refiners are not buying crude oil. There is a slightly better demand for off-crude at about thirty cents.

The general trade here has not been in the market for oil to any extent for some time, and this has given us a dull and dragging market, although prices have not declined materially of late. The stocks of oil in this market are supposed to be quite large, but there is no disposition on the part of holders to force sales, and on the other hand there is very little disposition to buy, particularly on the part of exporters.

There has been considerable oil offered for export in the hope of drawing counter bids, but so far we have heard of very little business resulting. It looks as if prices will have to recede still further before exporters will come into the market, unless the home trade takes more oil than it has for some little time past. The announcement of failures in Chicago yesterday caused a decline there from 9.75 for September lard to six cents, and closed at six and five-eighths. This has added to the depression, and tended to make buyers still more cautious. Until the markets in the West improve, and money matters become easier, we do not see how there can be much improvement. If it were not for these circumstances we think oil would be selling at considerably higher figures than at present, as the statistical position has favored higher prices all the season, the stocks in the country at large being very light as compared with last year. At the close today there was a little better feeling in most markets, September lard closing at 7.15 in Chicago, and wheat scored an advance of three cents per bushel, but as yet there has been no change in the oil market, which still remains very dull and without any inquiry whatever.

HOPKINS, DWIGHT & Co.

### Powell Oil Co.

The stockholders of the Bastrop County Cotton Oil Co. met in Bastrop, Texas, on the 27th ult. to form a permanent organization, draw up by-laws and apply for charter. The stockholders present were: W. C. Powell, Chester Erhard, B. D. Orgain, H. P. Luckett, Walter E. Goodman, P. O. Elzner, I. L. Wiltbarger and John M. Meyer. The following motions were carried: That the company enter into permanent organization for the purpose of obtaining charter; that Capt. B. S. Orgain form by-laws to govern the company and draft charter and apply for same; that the company be capitalized to the amount of \$50,000. The corporation is to be known as the Powell Oil Co. of Bastrop, Texas. The following officers were elected: W. C. Powell, president; I. L. Wiltbarger, vice-president; John M. Meyer, secretary, and P. O. Elzner, treasurer.

### Cottonseed-Oil Notes.

THE secretary of state has granted a charter to the Ninety-Six Oil Mill at

Ninety-Six, S. C. The capital stock is \$7000 divided into shares of \$100 each. E. M. Lipscomb is president and treasurer, and M. L. Rice, secretary.

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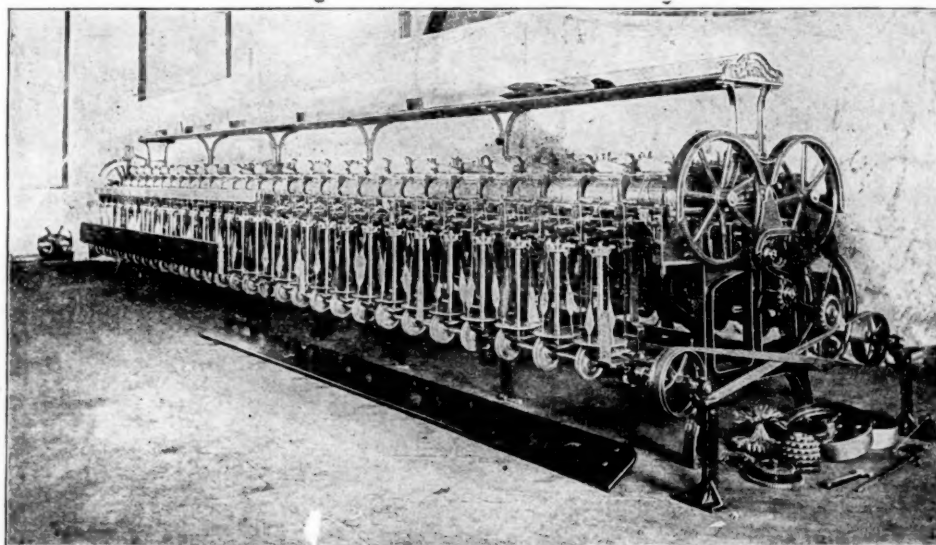
ATWOOD VIOLETT & CO.

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Tone of market.	Quiet.	Steady.	Steady at the decline

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Tone of market.	Weak.	Easy.	Fairly active and easy.



NEW FOSTER TWISTING MACHINE.

bolsters, bands, rolls, travelers and spindles, and is strictly drum-winding, the yarn speed being the same all the time. The inventor not only does away with the first and second spooling, but has sought to remedy many of the evils incident to common twisting. The quality of the yarn is improved, the breaking strength being very much greater, the twist more even and less knots. The operator can tie on to the single end in twisting nine times out of ten. There is no breaking down and running together and no singles. This twister can be seen in operation at the works in Westfield, Mass.

## The First Bales of New Cotton.

Messrs. Woods, Garnet & Co., of Savannah, Ga., received on Saturday last by express over the Central Railroad the first bale of new upland cotton raised in Georgia this year. It was shipped by Council & McGarrah, of Americus, and raised by A. Dodson on his Chokey farm in Sumpter county. It graded good middling and weighed 477 pounds. It was sold on 'Change at ten cents per pound.

Messrs. Butler & Stevens received the same day the first new upland bale of the Florida crop, shipped them by J. E. Turnbull & Son, of Monticello. It graded middling and weighed 475 pounds. It was sold for nine and three-quarter cents per pound.

parently strong, because there are no buyers, and it certainly would improve temporarily but for financial troubles and on account of the continued drought reports from Texas. As against this, however, it is the enormous supply to be carried over which will begin to have its effect as soon as stocks in this country are further increased by the new receipts. The people in this country for some time to come will certainly wear fewer clothes and shoes, and that this retrenchment has already begun is evidenced by the large number of cotton mills all over the country closing down temporarily or indefinitely. That this will have a decided effect upon consumption by manufacturers admits of no dispute, and we take an unfavorable view of the market on account of the probable absence of buyers in sufficient quantity in September and October to relieve the market at all rapidly, thus permitting accumulating stocks and consequent depressions. The only prevention of these conditions, in our opinion, is something unfavorable to happen to the crop during the next month or two.

The world's visible supply of American on Saturday last was 2,099,000, against 2,437,000 the same day last year, and 1,468,000 the year before and 2,190,000 the previous Saturday, showing that the loss last week of American was 91,000, against 100,000 the same week last year. The in-

## Southern Textile Notes.

THE new cotton mill at Statesville, N. C., is progressing nicely, the building being about ready for the roof. The main structure will be completed early in September.

THE Muscogee Mills at Columbus, Ga., will commence this week running only four and a-half days of the six, shutting down every Friday at 12 o'clock. These mills have fewer goods on hand now than usual at this season, and under normal conditions would not shut down at all, but the demand for goods of all kinds is decreasing, hence the decrease in the product. As soon as business warrants it the mill will return to full time.

THE Erwin Cotton Mill, Durham, N. C., with a cash capital of \$175,000, and one of the largest in the State, has just been equipped and made the first shipment of goods last week. The machinery for the Pearl Cotton Mills, another of Durham's new cotton mills, is being put in and operations will soon commence. This mill is owned by a stock company composed mainly of the Dukes, of Durham, and the Odells, of Concord, N. C.

ANOTHER cotton mill is soon to be built on the canal at Columbia, S. C. The work, it is stated, will be commenced before the present factory now in process of construction is finished. This mill will be

built after the style of the one now being erected, and will be located at the foot of the canal on the south side of Gervais street.

THE semi-annual meeting of the directors of the Salisbury (N. C.) Cotton Mill was held on the 19th ult. and a semi-annual dividend of 5 per cent. was declared.

WORK on the Cherry Cotton Mills at Florence, Ala., is now well upon the second story. The work is progressing rapidly, and the contractor expects soon to have the building finished.

WORK on the cotton factory at Talladega, Ala., is progressing rapidly, and it is expected that operations will be commenced in the early fall.

WORK is progressing on the foundation of the Dilling Cotton Mills at King's Mountain, N. C., and a new cotton factory is being built at the foot of Crowder's mountain, three miles from that town. A temporary suspension of the King's Mountain mills and the Enterprise mill took place on the 29th ult.

THE books of subscription to the cotton factory at St. Matthews, S. C., were opened on the 25th ult., and everything is progressing satisfactorily despite the stringency in the money market. The books will not be closed until the reality of the enterprise is an assured fact.

THE Dartmouth Cotton Mills at Augusta, Ga., will, for a short period, run on half time. The cause of the curtailment of output is the shutting down of cotton factories in the East. The product of these mills is disposed of to Eastern factories.

THE large addition, previously reported, which the Jackson Woolen Mills, of Jackson, Tenn., intend building, will not be to increase their cloth production, but will be fitted up for the manufacture of clothing from the product of their woolen mills. The structure now being built is of brick. One hundred sewing machines will be put in and 125 additional hands will be employed.

THE Columbian Manufacturing Co., at Ramseur, N. C., is building a large cotton mill adjoining the old one, and expects to have it completed by the last of September.

THE new knitting company organized at Enterprise, Miss., will equip a plant of 100 machines with ribbers, loopers, engine and boiler, etc. Jno. Kamper is the principal mover in this new enterprise.

## Improvements at Brunswick Harbor.

Attention has been called a number of times to the novel process of bar deepening at Brunswick, Ga., by explosions of dynamite upon the outer bar, under the direction of Mr. Goodyear, the originator of the idea. The results claimed are certainly remarkable, and seem to be sustained by the increased draft of vessels chartering for that port. It is claimed that in the summer of 1891 the depth was increased from eighteen and three-tenths feet to twenty and one-tenth feet at mean high tide; that the work of last year still further deepened the bar to twenty-one and four-tenths feet at mean high tide, and that the work of this year has still further increased the depth to twenty-two and three-tenths feet at mean high tide, an increase of depth in two years of four feet.

On July 10 the British steamship North Erin steamed to sea over this bar loaded with 2640 tons of Florida phosphate rock, drawing twenty-two feet.

Prior to July, 1891, when work was commenced, vessels drawing more than eighteen feet were compelled to await spring tides.

This improvement has been carried to its present condition by Mr. Goodyear with his own funds, on the "no cure no pay" plan. Brunswick is to be congratulated upon this great improvement.

## PHOSPHATES.

### An Important Sale of Land Pebble Property.

At Bartow, Fla., last week, Mr. E. C. Stuart, a real estate agent, sold 600 acres of phosphate land to a New York syndicate, represented in that city by Mr. C. G. Memminger, at \$44.00 per acre. The purchase was a part of the tract owned by the Alafia River Co. It lies about eight miles due west of Bartow and one mile south of the Bone Valley plant, being situated in the heart of one of the finest deposits in the State. A company has already been organized, the Palmetto Phosphate Co., and operations will begin at once. A large plant with all the improved machinery and the latest mechanical devices will be erected at the earliest possible moment. Mr. Memminger will be the general manager, as also the sole representative at Bartow of the syndicate.

### Insurance on Fertilizers.

Mr. S. Y. Tupper, secretary of the Southeastern Tariff Association, was in Savannah last week looking into the matter of insurance rates on fertilizers. A heavy increase in rates on fertilizers was recently made by the Southern Tariff Association. A committee of insurance agents, composed of C. F. Pendergast, R. M. Hull and W. L. Wilson, was sent to Atlanta, and, after conferring with the executive committee of the association, secured a return to the former rates upon cotton and a promise of an investigation of the situation in Savannah and a probable return to the former rates upon naval stores and fertilizers. Mr. Tupper visited the factories of Comer, Hull & Co., west of the city, and those of the Savannah Guano Co. and the Commercial Co. below the city, and a number of the wharves and warehouses were also visited. As a result of the investigation the old rates are to be put in force again.

### Phosphate Markets.

OFFICE MANUFACTURERS' RECORD,  
BALTIMORE, AUGUST 3, 1893.

There is nothing new in the phosphate market, and the same dull tone characterizes the trading of the week. Manufacturers of fertilizers are not purchasing heavily, except for future delivery. The European market is reported quiet, with very little demand and prices unchanged. We quote Charleston, S. C., rock at \$4.50 to \$4.75 f. o. b. Florida 60 per cent. river pebble is offered at \$4.00 f. o. b., Tampa and Charlotte Harbor land pebble \$4.75 to \$5.50 for 65 and 70 per cent., price rising with guarantee. The arrivals of rock during the week were the following schooners: Charles C. Dame from Charleston, S. C., with 825 tons and Charles E. Young with 835 tons; Tillie Baker from Charlotte Harbor with 960 tons, A. B. Sherman from Battery creek, S. C., with 1000 tons, and B. F. Lee from Charleston with 630 tons—total 4250 tons. The following charters are reported during the week: Schooners E. L. Cottingham, Charlotte Harbor, Fla.; William Johnson, Ashepoo, S. C.; Isabell Gill, Port Royal, S. C., and Fannie Reiche, Ashley river, S. C., all to load for Baltimore.

### FERTILIZER INGREDIENTS.

There is no change in the general market and the same quiet tone prevails, with a light demand for material. In ammoniates the market is dull and unchanged. We quote blood at 1.80 f. o. b. Chicago; tankage, 7 per cent. ammonia and 30 per cent. bone, is quoted \$22.00 to \$23.00, and 9 per cent. ammonia and 20 per cent. bone 2.20 and 10; fish 2.15 and 10; kainit \$11.50 to \$12.00 per ton of 2000 pounds in bags; nitrate of soda is weak and lower, owing to heavy arrivals and depression in trade.

CHARLESTON, S. C., July 31.

A quiet and uninteresting phosphate market has ruled during the week, with the volume of business light under the present financial strain. There is a fair activity in mining districts, and the usual development of the phosphate product is going forward. Advices from Europe are not encouraging, and there is little demand at the moment, with prices easy. In local circles the list of values are weak, and frequent concessions have been made to effect sales. We quote crude rock \$3.75 to \$4.00 f. o. b., hot air-dried \$4.50 to \$4.75 f. o. b., and ground \$7.50 f. o. b. in bags. Freights are firm, with a scarcity of handy-sized tonnage. The shipments of rock during the week were as follows: Per schooners Edgar C. Ross 600 tons, and E. A. Baizley 600 tons, and by steamer fifty tons ground rock, all to New York; the schooner Annie C. Grace cleared with 725 tons of crude rock for Philadelphia, and the Charles C. Dame with 825 tons and Charles E. Young with 800 tons, both to Baltimore—total shipments 3600 tons.

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There is very little doing in ammoniates, and manufacturers of fertilizers are not purchasing in large quantities. We hear of several sales during the week, but the movement of material has not been of great volume. Fish, blood and tankage are easy, with the offerings moderate and no disposition to buy. Nitrate of soda is quoted \$2.25 to \$2.50 per 100 pounds direct, kainit \$12.00 to \$12.50 per ton and brimstone to arrive \$20.00 per ton of 2000 pounds.

### Phosphate and Fertilizer Notes.

THE Fort White phosphate works have been idle for some days and will soon start up again. The company has been making improvements, and another washer, pump and additional machinery have been put in.

FOUR steamships were loading phosphate rock at Fernandina, Fla., on the 25th ult. There are also a number of sail vessels loading, which gives an active tone to business affairs.

MR. J. V. BURKE, of Ocala, Fla., has doubled his force, now numbering sixty men, in his Marion county phosphate mine.

THE highest grade of phosphate rock that has been shipped from Florida was the product of the Piedmont mine near Ocala. The cargo averaged 82.14 per cent. of phosphate.

MESSRS. WARREN TYLER and E. T. Gelzer visited the Belle Phosphate Co., near Fort Meade, Fla., on the 21st ult. The large buildings, which are being rapidly completed, and the plant, when ready for operation, will be one of the finest in that section.

MR. ALEXANDER ROSE has resigned his position with the Pharr Phosphate Co. and accepted one with the Land Pebble Co. He is now executing plans for the large sheds and other buildings which the Land Pebble Co. will soon erect.

THE American schooner Thomas N. Stone arrived at Mobile on Saturday last from Port Tampa, Fla., with 600 tons of phosphate for the Mobile Phosphate & Chemical Co.

THE Standard Phosphate Co. has a large lot of rock in the elevator at Fernandina, Fla., and on the side-tracks of the F. C. & P. R. R. Their shipments will be very large for August.

DUTTON & Co., of Gainesville, Fla., who have a fine phosphate mine eight miles south from High Springs and four miles west of the tramroad, are erecting an immense storage building beside the track.

A NUMBER of carloads of Florida pineapples have been shipped to Chicago this season, where they met with a ready sale at good prices.

## COTTONSEED OIL.

This department is open for the full and free discussion of trade topics and practical questions, and contributions are invited from men who are identified with this industry. Items of news are always acceptable.

### The Cottonseed-Oil Market.

NEW YORK, August 2.

#### Editor Manufacturers' Record:

Since our last report the cottonseed-oil market has been extremely dull, without any business of consequence being done. Prices are nominally forty-three cents for prime summer yellow, and some choice lots have been sold at that figure, but the oil has gone for a special trade, and the purchases were made only as the consumers actually needed the oil. Prime crude is quoted at thirty-five to thirty-six cents, but the trading in this quality is restricted to jobbing lots, as refiners are not buying crude oil. There is a slightly better demand for off-crude at about thirty cents.

The general trade here has not been in the market for oil to any extent for some time, and this has given us a dull and dragging market, although prices have not declined materially of late. The stocks of oil in this market are supposed to be quite large, but there is no disposition on the part of holders to force sales, and on the other hand there is very little disposition to buy, particularly on the part of exporters.

There has been considerable oil offered for export in the hope of drawing counter bids, but so far we have heard of very little business resulting. It looks as if prices will have to recede still further before exporters will come into the market, unless the home trade takes more oil than it has for some little time past. The announcement of failures in Chicago yesterday caused a decline there from 9.75 for September lard to six cents, and closed at six and five-eighths. This has added to the depression, and tended to make buyers still more cautious. Until the markets in the West improve, and money matters become easier, we do not see how there can be much improvement. If it were not for these circumstances we think oil would be selling at considerably higher figures than at present, as the statistical position has favored higher prices all the season, the stocks in the country at large being very light as compared with last year. At the close today there was a little better feeling in most markets, September lard closing at 7.15 in Chicago, and wheat scored an advance of three cents per bushel, but as yet there has been no change in the oil market, which still remains very dull and without any inquiry whatever.

HOPKINS, DWIGHT & Co.

### Powell Oil Co.

The stockholders of the Bastrop County Cotton Oil Co. met in Bastrop, Texas, on the 27th ult. to form a permanent organization, draw up by-laws and apply for charter. The stockholders present were: W. C. Powell, Chester Erhard, B. D. Orgain, H. P. Luckett, Walter E. Goodman, P. O. Elzner, I. L. Wiltbarger and John M. Meyer. The following motions were carried: That the company enter into permanent organization for the purpose of obtaining charter; that Capt. B. S. Orgain form by-laws to govern the company and draft charter and apply for same; that the company be capitalized to the amount of \$50,000. The corporation is to be known as the Powell Oil Co. of Bastrop, Texas. The following officers were elected: W. C. Powell, president; I. L. Wiltbarger, vice-president; John M. Meyer, secretary, and P. O. Elzner, treasurer.

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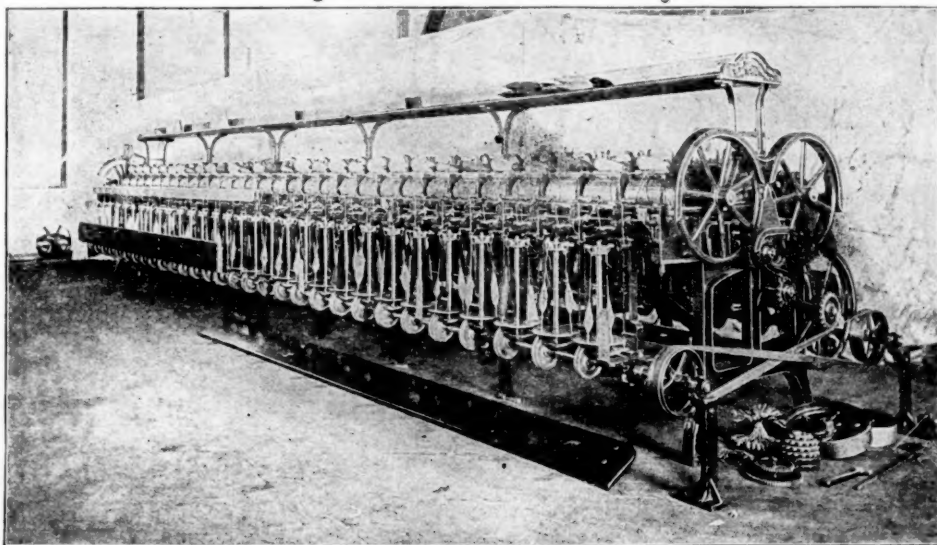
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Tone of market.	Weak.	Easy.	Fairly active and easy.



NEW FOSTER TWISTING MACHINE.

bolsters, bands, rolls, travelers and spindles, and is strictly drum-winding, the yarn speed being the same all the time. The inventor not only does away with the first and second spooling, but has sought to remedy many of the evils incident to common twisting. The quality of the yarn is improved, the breaking strength being very much greater, the twist more even and less knots. The operator can tie on to the single end in twisting nine times out of ten. There is no breaking down and running together and no singles. This twister can be seen in operation at the works in Westfield, Mass.

## The First Bales of New Cotton.

Messrs. Woods, Garnet & Co., of Savannah, Ga., received on Saturday last by express over the Central Railroad the first bale of new upland cotton raised in Georgia this year. It was shipped by Council & McGarrath, of Americus, and raised by A. Dodson on his Chokee farm in Sumpter county. It graded good middling and weighed 477 pounds. It was sold on 'Change at ten cents per pound.

Messrs. Butler & Stevens received the same day the first new upland bale of the Florida crop, shipped them by J. E. Turnbull & Son, of Monticello. It graded middling and weighed 475 pounds. It was sold for nine and three-quarter cents per pound.

parently strong, because there are no buyers, and it certainly would improve temporarily but for financial troubles and on account of the continued drought reports from Texas. As against this, however, it is the enormous supply to be carried over which will begin to have its effect as soon as stocks in this country are further increased by the new receipts. The people in this country for some time to come will certainly wear fewer clothes and shoes, and that this retrenchment has already begun is evidenced by the large number of cotton mills all over the country closing down temporarily or indefinitely. That this will have a decided effect upon consumption by manufacturers admits of no dispute, and we take an unfavorable view of the market on account of the probable absence of buyers in sufficient quantity in September and October to relieve the market at all rapidly, thus permitting accumulating stocks and consequent depressions. The only prevention of these conditions, in our opinion, is something unfavorable to happen to the crop during the next month or two.

The world's visible supply of American on Saturday last was 2,099,000, against 2,437,000 the same day last year, and 1,468,000 the year before and 2,190,000 the previous Saturday, showing that the loss last week of American was 91,000, against 100,000 the same week last year. The in-

## Southern Textile Notes.

THE new cotton mill at Statesville, N. C., is progressing nicely, the building being about ready for the roof. The main structure will be completed early in September.

THE Muscogee Mills at Columbus, Ga., will commence this week running only four and a-half days of the six, shutting down every Friday at 12 o'clock. These mills have fewer goods on hand now than usual at this season, and under normal conditions would not shut down at all, but the demand for goods of all kinds is decreasing, hence the decrease in the product. As soon as business warrants it the mill will return to full time.

THE Erwin Cotton Mill, Durham, N. C., with a cash capital of \$175,000, and one of the largest in the State, has just been equipped and made the first shipment of goods last week. The machinery for the Pearl Cotton Mills, another of Durham's new cotton mills, is being put in and operations will soon commence. This mill is owned by a stock company composed mainly of the Dukes, of Durham, and the Odells, of Concord, N. C.

ANOTHER cotton mill is soon to be built on the canal at Columbia, S. C. The work, it is stated, will be commenced before the present factory now in process of construction is finished. This mill will be

built after the style of the one now being erected, and will be located at the foot of the canal on the south side of Gervais street.

THE semi-annual meeting of the directors of the Salisbury (N. C.) Cotton Mill was held on the 19th ult. and a semi-annual dividend of 5 per cent. was declared.

WORK on the Cherry Cotton Mills at Florence, Ala., is now well upon the second story. The work is progressing rapidly, and the contractor expects soon to have the building finished.

WORK on the cotton factory at Talladega, Ala., is progressing rapidly, and it is expected that operations will be commenced in the early fall.

WORK is progressing on the foundation of the Dilling Cotton Mills at King's Mountain, N. C., and a new cotton factory is being built at the foot of Crowder's mountain, three miles from that town. A temporary suspension of the King's Mountain mills and the Enterprise mill took place on the 29th ult.

THE books of subscription to the cotton factory at St. Matthews, S. C., were opened on the 25th ult., and everything is progressing satisfactorily despite the stringency in the money market. The books will not be closed until the reality of the enterprise is an assured fact.

THE Dartmouth Cotton Mills at Augusta, Ga., will, for a short period, run on half time. The cause of the curtailment of output is the shutting down of cotton factories in the East. The product of these mills is disposed of to Eastern factories.

THE large addition, previously reported, which the Jackson Woolen Mills, of Jackson, Tenn., intend building, will not be to increase their cloth production, but will be fitted up for the manufacture of clothing from the product of their woolen mills. The structure now being built is of brick. One hundred sewing machines will be put in and 125 additional hands will be employed.

THE Columbian Manufacturing Co., at Ramseur, N. C., is building a large cotton mill adjoining the old one, and expects to have it completed by the last of September.

THE new knitting company organized at Enterprise, Miss., will equip a plant of 100 machines with ribbers, loopers, engine and boiler, etc. Jno. Kamper is the principal mover in this new enterprise.

## Improvements at Brunswick Harbor.

Attention has been called a number of times to the novel process of bar deepening at Brunswick, Ga., by explosions of dynamite upon the outer bar, under the direction of Mr. Goodyear, the originator of the idea. The results claimed are certainly remarkable, and seem to be sustained by the increased draft of vessels chartering for that port. It is claimed that in the summer of 1891 the depth was increased from eighteen and three-tenths feet to twenty and one-tenth feet at mean high tide; that the work of last year still further deepened the bar to twenty-one and four-tenths feet at mean high tide, and that the work of this year has still further increased the depth to twenty-two and three-tenths feet at mean high tide, an increase of depth in two years of four feet.

On July 10 the British steamship North Erin steamed to sea over this bar loaded with 2640 tons of Florida phosphate rock, drawing twenty-two feet.

Prior to July, 1891, when work was commenced, vessels drawing more than eighteen feet were compelled to await spring tides.

This improvement has been carried to its present condition by Mr. Goodyear with his own funds, on the "no cure no pay" plan. Brunswick is to be congratulated upon this great improvement.

## MECHANICAL.

## Notes on World's Fair Exhibits.

[From our own Correspondent.]

CHICAGO, July 31.

## BASS FOUNDRY &amp; MACHINE WORKS.

The exhibit of the Bass Foundry & Machine Works contains a 350 horse-power cross compound condensing Corliss engine, cylinders sixteen and thirty inches, with 42-inch stroke, running seventy-six revolutions per minute. The fly-wheel is sixteen feet in diameter, with a 42-inch face, connected to a jackshaft underneath the floor, to which six 50-arc-light dynamos are belted. Steam from the high-pressure cylinder is exhausted into a receiver under the floor and passes up the valve gear of the low-pressure cylinder, thus avoiding all steam pipe above floor on the low-pressure cylinder. From centre to centre of cylinder is ten feet eleven inches, and from end of cylinder to centre of crankshaft nineteen feet three inches. The crankshaft is eleven feet two inches long and twelve inches diameter at the hub, eight inches in the journals. Wheeler's surface condenser is connected with the engine.

## THE DEMING CO.

There are few subjects of more general interest than that of obtaining an abundant supply of pure water for household uses. The Deming Co., of Salem, Ohio, in its exhibit shows how this may be done when a small spring or stream is within reach by applying a hydraulic ram. With these convenient little appliances a good-sized stream of water can be forced into the house, and, if desired, be allowed to run continuously. The exhibit shows a very complete line of these rams and well re-pays an examination. It is located at column K, No. 33, in machinery hall.

## NEW YORK BELTING &amp; PACKING CO., LIMITED.

The New York Belting & Packing Co., Limited, section 15, column J, 26, machinery hall, makes a complete display of mechanical rubber goods, occupying a space twenty feet square in a booth built of rubber, four corner posts made of eight-inch suction hose, with couplings, supporting arched signs of the company's name; two arched entrances on the main aisles made of six-inch suction hose and closed by gates in the form of the Westinghouse air-brake connections. The railings around the booth are built of bicycle pedals mounted so as to form a lattice-work. Arches covered with sheet rubber from doorways to corner posts are hung with crude rubber, ground, washed and sheeted, as also are the signs all around the top of the booth. Pneumatic bicycle tires are hung ornamentally around the open spaces on the outside faces, and also rubber and cork handles and the pumps for the pneumatic tires. In the centre of space is a pyramid of belting and sheet packing. The base is composed of all kinds of sheet packing mounted on small rolls. Above this is a roll of 60-inch eight-ply rubber belt, and above that in order of width to a 10-inch four-ply belt at the top. From the apex of the pyramid three-quarters-inch garden hose is draped around the top of the booth at the under edge of signs. Inside is shown suction and pressure hose from twenty-four inches in diameter down to two inches; also steam, chemical, brewers' and garden hose in all sizes and qualities; also tubing for fire extinguishers, chemicals, water, gas, Westinghouse air-brake and car-heating hose, and also marine-wound and wire-wound. A showcase is shown filled with small molded goods of all descriptions. Another one contains a sealed bottle of the rubber milk just as it comes from the tree, and also some curious shoes of rubber made by the natives in Brazil; also a dog and an armadillo made of rubber by them. Rubber bicycle tires of all descriptions,

including solid, cushion and pneumatic, in all sizes are also shown. The rubber tree, the rubber milk and crude rubber after curing by the natives is shown in various forms, including fine Para, coarse Para, Pernambuco, virgin and pinky Majunga, one bottle of pure fine Para rubber weighing 660 pounds; rubber-covered rolls for washing machines, wringers, tobacco rolls, print-works rolls and a paper-mill press weighing 1275 pounds, which, by the way, is a small one; packings of all kinds, including sheet, spiral, round, square and graphite piston packing. Gaskets of pure rubber, hard rubber and medium rubber platens for covering rollers on typewriters are also here, and valve balls from one-quarter inch in diameter to eight inches, with pump valves of all sizes. The exhibit is in charge of C. H. Broadway.

## THE STILWELL-BIERCE &amp; SMITH-VAILE CO.

Among the interesting and instructive exhibits in machinery hall at the World's Columbian Exposition, Chicago, is that made by the Stilwell-Bierce & Smith-Vaile Co., of Dayton, Ohio. It embraces Victor turbines of both "register gate" and "cylinder gate" patterns arranged on both vertical and horizontal shafts, and ought not to be overlooked by any who are using or contemplating the use of water-power.

ings and is raised and lowered by means of a hand-wheel having a graduated dial reading to 1-1000 of an inch. The housings are securely fastened to the bed, which is very heavy and stiffened by a number of girts. The table is eight feet long, has a flat bearing on the bed, and is gibbed down to it on three sides. It is run by cut rack and is so geared as to be easily fed either by hand or power. The spindle runs in bronze boxes, and its outer support is well braced against the housings.

The heavy standard milling machine is probably the heaviest machine of the universal design regularly built. The bed is very heavy, and to it is gibbed the head, which is adjustable, thus doing away with one joint under the knee. The knee has a bearing of 20x26 inches, and is adjusted by a hand-wheel resting on hardened steel balls. The table has a bearing on knee of 14x48 inches and is fed by a rack and pinion through powerful gearing. The speed of the feed is governed by interchangeable gears which give forty different speeds to one of the spindles. This is an advantage, as the feed of the table should be faster when using a cutter of large diameter than when using a cutter of smaller diameter. The spindle is of crucible steel and has a bearing in head of six and a-half inches in

thread by careless hand feeding. All holes are tapped straight, and the tap being held loosely it does not cut larger than itself. The change from the drill to the tap socket can be made without stopping the machine, and the taps can be run at the same speed as the drill.

## THE NATIONAL MACHINERY CO.

The National Machinery Co., of Tiffin, Ohio, makes an interesting exhibit of bolt and nut machinery. There are three different styles of bolt headers, and one very large one for forming and upsetting, especially adapted for car or locomotive shops. Samples of its work present an excellent appearance. Quite a variety of bolt cutters using the National caterhead are shown. There are three kinds of tappers, among them a rotary automatic nut tapper. The company also shows its wire nail machine and rock and ore crushers, among the latter being a small laboratory size which will interest chemists and others.

## BRADLEY FERTILIZER CO.

One of the interesting exhibits in the mines and mining building is the Griffin mill exhibited by the Bradley Fertilizer Co., of Boston, Mass. They show three of these mills, one each of standard size for the wet and dry process, and a smaller mill arranged for a rope drive. The mills

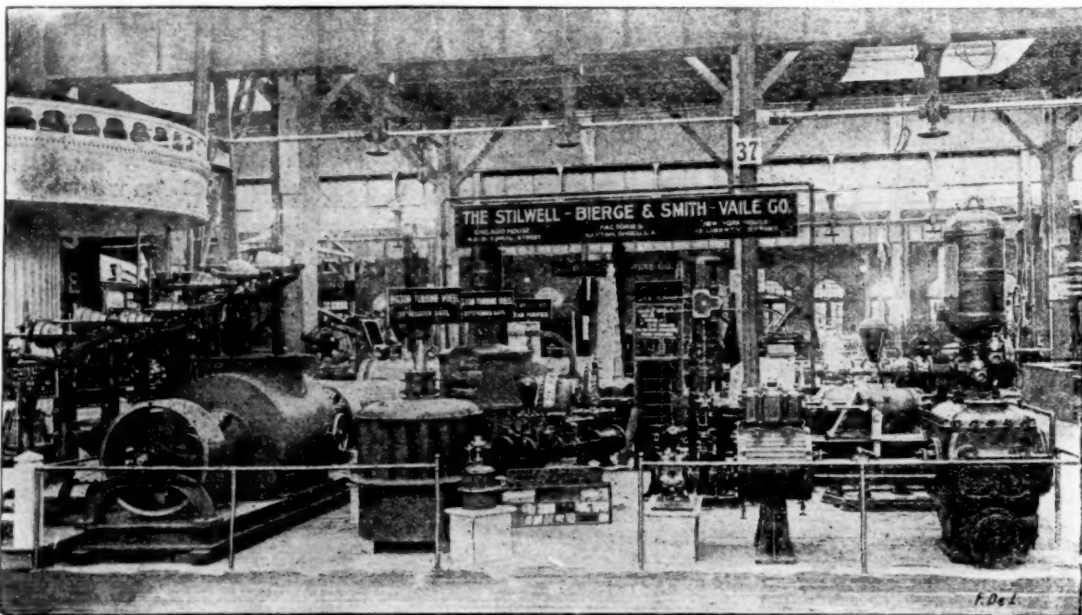


EXHIBIT OF THE STILWELL-BIERCE &amp; SMITH-VAILE CO. AT THE WORLD'S FAIR.

These celebrated turbines are built in such a great variety of styles and sizes as to meet the requirements of almost any situation. Another very interesting feature of the exhibit is the Stilwell "open" and "close" heaters, and the live steam purifier for heating and purifying feed-water for steam boilers. The practical efficiency of these heaters is demonstrated by a display of lime deposits taken from heaters in operation in various sections of country. The proper treatment of feed-water is an item of great moment in designing an economical steam-power plant, and should be carefully investigated. This exhibit also contains a display of "Smith-Vaile" steam pumps in great variety of styles and for every duty, thus increasing the practical value of the exhibit to all visitors who are making investigations along these lines.

## BEAMAN &amp; SMITH.

The exhibit of Beaman & Smith, of Providence, R. I., builders of heavy milling and boring and special machinery, is located in machinery annex, K, 47, main aisle. They have on exhibition two heavy milling machines, two styles of boring machines and a tapping device.

The horizontal spindle milling machine is a very heavy and substantial tool. The crosshead is well braced against the hous-

diameter, has threaded end for face cutters and taper hole for arbors. It runs in taper bronze boxes, has take-up for wear, and is driven through gearing in the ratio of sixteen to one. The outer support for the arbor is in a heavy overhanging arm eight inches in diameter, calculated to absorb all vibration.

Their floor-boring machine is a very handy tool. The work is fastened to the bed, which is only eight inches above the floor, and as many holes can be drilled or bored parallel to each other as necessity requires without moving the work. The spindle has a vertical movement of thirty-six inches, horizontal of forty inches and a feed by power or hand of twenty-four inches, and the outer support moves to correspond. They build several sizes of this style of tool.

Their safety drill and tap holder they claim is one of the best on the market. It is a very simple tool and easily understood by any mechanic. It consists of a holder recessed to receive a socket held between two pieces of vulcanite fibre; the friction is obtained by tightening a friction cap, so that the friction obtained will be sufficient to drive the drill and tap into the work, and the tap on striking the bottom will cause the friction to give way before breaking the tap. The taps being driven through feathers prevents all danger of stripping the

are set up for actual work, and can be seen reducing the hardest rocks to an impalpable powder. This exhibit is of especial interest to all mining men, as it shows a practical way of reducing ores for any kind of treatment, and at much less expense than by the ordinary stamp mill. These machines are strong and substantially built to stand very severe work. A large number of them are used in reducing phosphate rock and cements, both natural and Portland.

This mill employs in its construction the principle of a roll running within and against a ring or die. Heretofore in all mills employing this principle the roll has been propelled by being pushed around by drivers, or carried on journals within the roll, and the friction and destruction of the pushing devices and journals have been great, and involved loss of power and excessive wear and tear. In the Griffin mill this difficulty is overcome by positively revolving the roll on its own axis, and giving it freedom to swing outward against the die by use of a universal joint. The centrifugal force holds the roll in contact with the ring or die against which it runs. The device as described is claimed to embody a new mechanical movement which has not been employed heretofore in any kind of a machine. The roll is fixed rigidly on a solid shaft suspended from a



pulley above by means of a universal joint rotating with the pulley, the joint giving the shaft and roll freedom to swing outward when in operation, pressing against the ring or die. The roll is revolved within the die in the same direction that the shaft is driven, but when coming in contact with the die it travels around the die in the opposite direction from that in which the roll is revolving with the shaft, thus giving it two direct actions on the material to be ground. There is a pressure by centrifugal force of 6000 pounds brought to bear on the material between the roll and die, the united actions being very effective in their combination.

The exhibit is in charge of Mr. E. C. Griffin, who will be pleased to show the operation of these mills to interested parties, and will also grind samples of different materials for parties who may wish to send them on for trial in those machines.

RUSSELL & CO.

Russell & Co., of Massillon, Ohio, show a pair of 600 horse-power tandem compound four-valve engines and one tandem compound 200 horse-power single-valve engine in machinery hall. Each of these engines attract considerable attention from those interested in steam machinery. The single-valve engine has massive yet pleasing proportions, the frame being a novel combination of the box-girder and Tange types. The cylinders have the lagging cast on, and the cylinder-heads and steam-chests are covered with neat cast lagging, giving the whole a very neat appearance and preventing the unsightly accumulation of burned oil that usually is seen around nuts and studs where heads and chests are left bare, while the economy of the engine is quite materially increased by prevention of losses from radiation. Valves on these engines are double-ported balanced slides. The Russell four-valve is fitted with triple-ported gridiron main steam and riding cut-off slide valves. The exhaust valves are a modified type of Corliss pattern, so designed as to obtain the minimum amount of clearance and a quicker movement than is usual in Corliss construction. These engines have 15x24-inch high and 24x24-inch low-pressure cylinders run at 135 revolutions per minute, and are driving twelve 50-arc-light dynamos. Russell & Co. also have two 200 horse-power single-cylinder four-valve engines and one 100 horse-power single-valve engine running the exhibit of the Western Electric Co. in machinery hall annex. The same engines also run the electrical generators which furnish the power for many of the electrical exhibits in electrical building and furnish electrical service for the installation of the Bell Telephone Co. used in the World's Fair grounds; and to show their adaptability to manufacturing purposes, two of these engines are in place running the Libby cut-glass factory in the Midway Plaisance.

AMERICAN MINING & MILLING MACHINE CO.

The American Mining & Milling Machine Co., of Cleveland, Ohio, has an interesting exhibit in the mines and mining building. One of the machines shown is the American rock breaker, and another, recently patented, the American ball pulverizer. The rock breaker weighs 2500 pounds, and will crush to the size of grains of corn twenty times its weight of quartz rock every twenty-four hours. Its construction is something out of the usual run. The pulverizer is an exceedingly simple machine and has great capacity, reducing, without screen, to eighty mesh one ton quartz rock per hour. This mill, it is claimed, is equally efficient as a wet or dry mill. One feature claimed for it is that it is impossible to create slimes in working it as an amalgamator.

#### Jeffrey Wire-Cable Conveyors.

The accompanying illustrations represent improvements in conveying machinery

manufactured by the Jeffrey Manufacturing Co., of Columbus, Ohio.

In the manufacture of conveyors made of wire rope the two styles of troughs shown herewith are specially desirable. Fig. No. 1 is a form used for handling logs. The attachments have spur projections, as

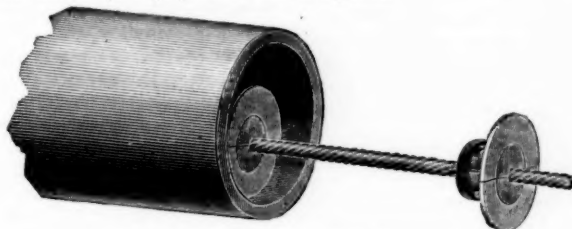


FIG. 1.—JEFFREY WIRE CABLE CONVEYOR.

shown, with flat sliding surfaces, running in a grooved trough. This attachment will also handle lumber, slabs, refuse, etc., with but little alteration in the trough. Fig. No. 2 is intended more particularly for conveying granular material, and is used to good advantage in carrying material where it is

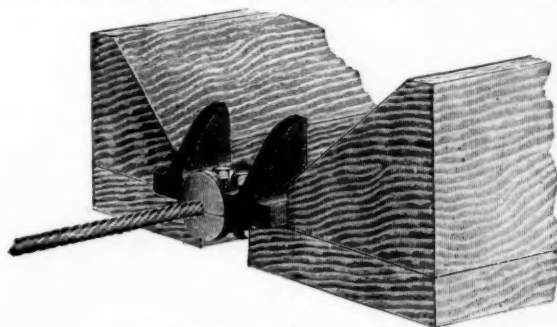


FIG. 2.—JEFFREY WIRE CABLE CONVEYOR.

necessary to convey partly underground. The Jeffrey cable conveyors combine the following points of merit: Simple in construction, strength unequalled, works successfully in long distances, can be driven from the receiving end, light in proportion

shown in the accompanying illustration. This house is nine feet wide by fourteen feet long, but these dimensions can be altered to suit the needs of the purchaser. With the house is furnished a complete set of drawings, so that any mechanic can put it together.

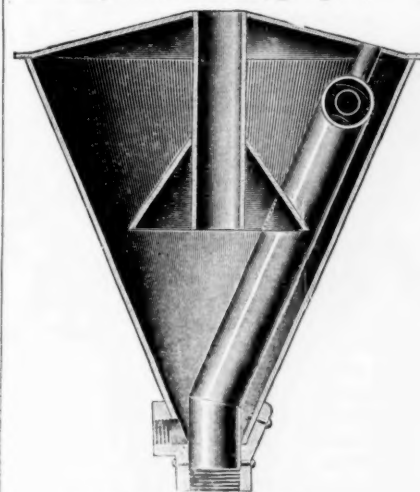
This house does not require any foundation. The framework is built entirely of iron, and the wainscoting under the side ventilators is galvanized iron, so that no woodwork comes in contact with the ground. The roof is glazed with the Helliwell system of glazing without putty, and the

there is no woodwork to rot out except what can easily be replaced without interfering with the superstructure. The ventilators are operated with iron rods, and are sufficient to give proper ventilation for the plants.

#### Eclipse Exhaust Pipe Head.

The New York Exhaust & Blow Pipe Co., of Hartford, Conn., has just been granted letters-patent for its Eclipse exhaust pipe head illustrated herewith.

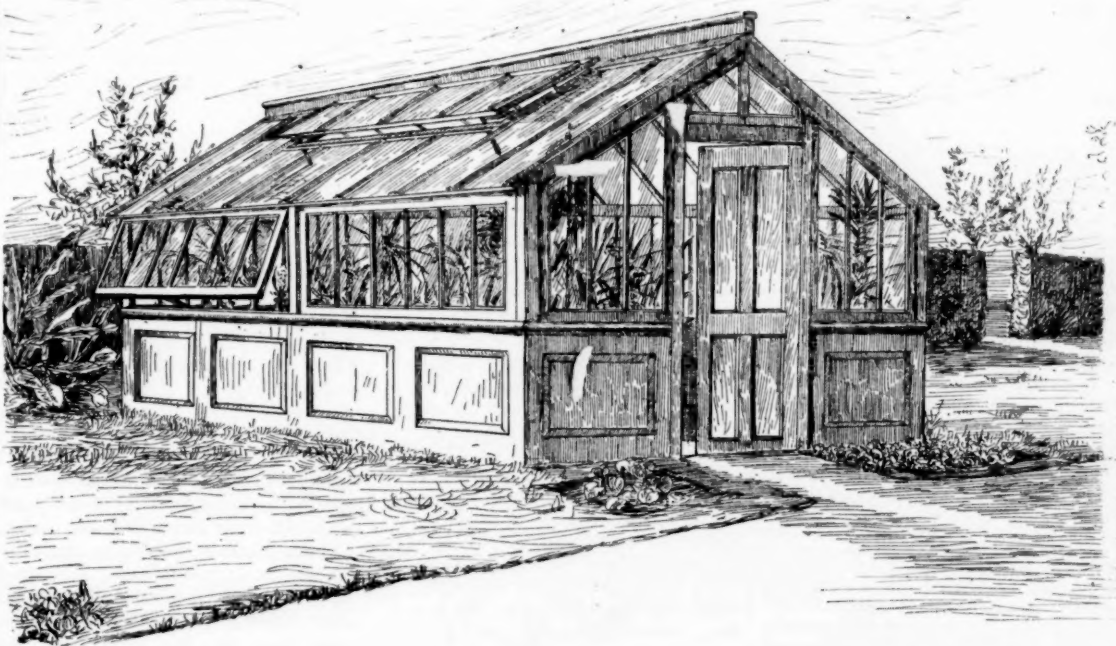
As the exhaust steam enters the head it is carried near the top, then discharged horizontally around the head, giving it a



ECLIPSE EXHAUST PIPE HEAD.

centrifugal motion and driving all the solid matter to the outer wall, where it runs down the side and out at the drip, the light and dry steam escaping through the centre of the top.

In addition to the above centrifugal motion for separating the heavy matter from the light, there is a small pipe running from the top outside, and so connected that when the exhaust steam is passing through the large pipe it causes a suction



A CONVENIENT GREENHOUSE.

to strength, and suited for general conveying work.

#### A Convenient Greenhouse.

The Plenty Horticultural & Skylight Works, of Jersey City, N. Y., is introducing a new construction for a greenhouse, as

leaving a three-foot pathway through the centre, and a door at one end, as represented. The only woodwork about the house is the ventilator frames, ridge pole, frames for the end of the house above the wainscoting, the door and the tops of the benches. This house is portable, and

in the smaller one, thereby drawing cold air into the pipe, which, combined with the centrifugal motion, makes a very efficient system of condensing steam.

The company is meeting with a great deal of success in introducing this exhaust head. The New York office is 136 Liberty street.

## LUMBER.

[A complete record of new mills and building operations in the South will be found in the Construction Department, on pages 16 and 17.]

### Lumber Directory.

Readers of the MANUFACTURERS' RECORD who may be in the market for lumber of any description are recommended to the directory of Southern lumber manufacturers and dealers which appears among the advertising pages.

### Arkansas Lumber Manufacturers in Convention.

The Arkansas Lumber Manufacturers' Association met in convention last week at Little Rock, Ark. About twenty repre-

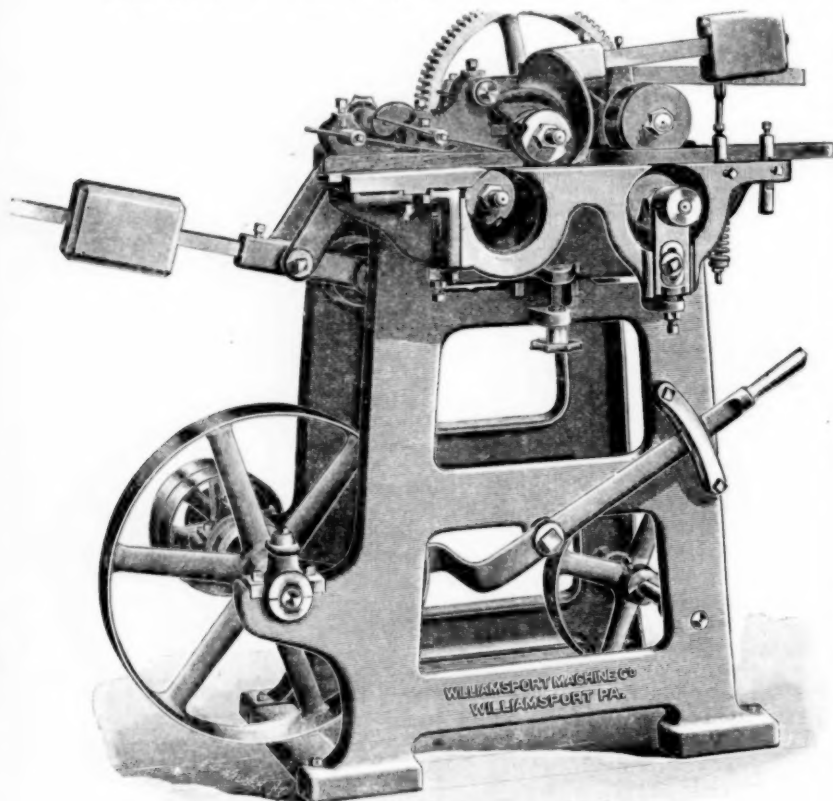
Arkansas delegations at the Memphis meeting; and we in convention assembled do individually and collectively pledge ourselves to maintain present prices, and we earnestly request all manufacturers to co-operate with us in this effort to advance the best interests of the lumber fraternity.

J. P. BATCHELLER.  
A. J. NIEMEYER.  
GEORGE K. SMITH.

John Majors, J. P. Batcheller, A. J. Niemeyer and W. I. Ewart were appointed a committee to investigate excessive insurance rates. There being no further business before the convention, an adjournment was ordered.

### A New Blind Slat Planer.

The accompanying illustration shows a new blind slat planer built by the Wil-



NEW BLIND SLAT PLANER.

sentative lumber manufacturers were present, embracing 75 per cent. of the lumber interests of the State. In the absence of president R. W. Hine, John Majors presided, with George K. Smith, of Dry Run, as secretary. The following gentlemen were present: M. W. Patillo, secretary Southern Lumbermen's Association; John Majors, Little Rock; W. E. Bivens, Little Rock; W. I. Ewart, Gurdon; W. B. Ferguson, Little Rock; Max A. Nulsen, Malvern; F. R. Pierce, Arkadelphia; C. C. Henderson, El Dorado; J. P. Batcheller, Bearden; F. L. Dayton, Little Bay; George K. Smith, Dry Run; C. D. Hayward, Eagle Mills; J. C. Love, El Dorado; W. R. Pearson, Thornton; W. E. Fry, Sherrill; A. J. Niemeyer, Waldo, and J. A. Barnes, Hudson. The following committee on resolutions was appointed: J. P. Batcheller, George K. Smith and A. J. Niemeyer. They reported the following resolution, which was adopted:

Whereas, The present condition of trade shows a marked falling off in orders and stringency in the money market indicates that trade will not likely revive for thirty days; be it

Resolved, That we recommend to the manufacturers of Arkansas that the product be curtailed as much as possible until September 1, and that the present price-list be maintained; we further recommend that when stocks reach their normal condition the mills be run on half time, or shut down entirely, so as to relieve the market from any undue pressure, firmly believing that the reduction of prices will not stimulate trade; and we further recommend that the secretary be instructed to request information from the manufacturers of the State which will give a complete statement of the condition of stocks and trade in the State, and make a report of the same to

Williamsport Machine Co., Williamsport, Pa. The frame is one solid casting. Only two heads are required, top and bottom, driven by one belt. Circular milled cutters are used that are very durable and retain their shape until worn out. They will not chip out in working cross-grained stock, and a slat can be finished on one-thirty-second of an inch by passing through the machine once. Top and bottom paper feed rolls are used, both being driven, making a strong and steady feed. Necessary chip breakers and pressure shoes are provided, and, with the thorough tests the machine has had, the builders are confident it will do the work in the most satisfactory manner. Tight and loose pulleys are eight inches diameter by three inches face, and should run 700 revolutions per minute.

### Adjustable Saw Table.

This machine, which is built by the Rowley & Hermance Co., Williamsport, Pa., has a heavy, substantial frame cast in one piece, which makes it very rigid. It has an iron table arranged to work straight or on a bevel, which raises and lowers in a direct line on gibbed slides by simply turning the large hand-wheel shown on the front of the machine, and the slides have an adjustment for taking up any wear that may occur at this point. It tilts on large circles to forty-five degrees, and is easily and quickly tilted by loosening one nut, and when it is set it is rigidly held in place.

The arbor is placed in the frame and held by solid cap boxes, which hold it

firmly in position, thus allowing perfect work to be done in mitring and dadoing. It is also provided with a degree index plate, shown on the circle in front of the machine, for setting the table at any angle with the saw. The machine is fitted with iron adjustable cut-off and combined rip and bevel gages. The cut-off gages can be adjusted to forty-five degrees in either direction and can be used on either or both sides of the saw. They are also slotted to receive wooden gages of any length. The combined rip and bevel gage is adjustable for straight or bevel sawing.

Dadoing, grooving, jointing, molding and rabbetting heads can be used on this machine if it is desired. The large iron throat plate in the centre of the table can be quickly removed to facilitate changing the head or saw. Wooden throat plates can be used if desired.

All parts are accurately fitted and adjustments true and square, so that a fine joint can be made without subsequent hand-fitting. With each machine are furnished two adjustable cut-off gages, one combined adjustable rip and bevel gage, one 12-inch saw, two wrenches and a countershaft. The table is thirty-six inches wide by thirty-nine inches long. Pulley on the arbor is four inches in diameter by five inches face, and should

build a saw mill at Southport. The mill will have a capacity of 60,000 to 75,000 feet per day, the company hauling the logs from the interior as fast as wanted and shipping the lumber to Northern markets.

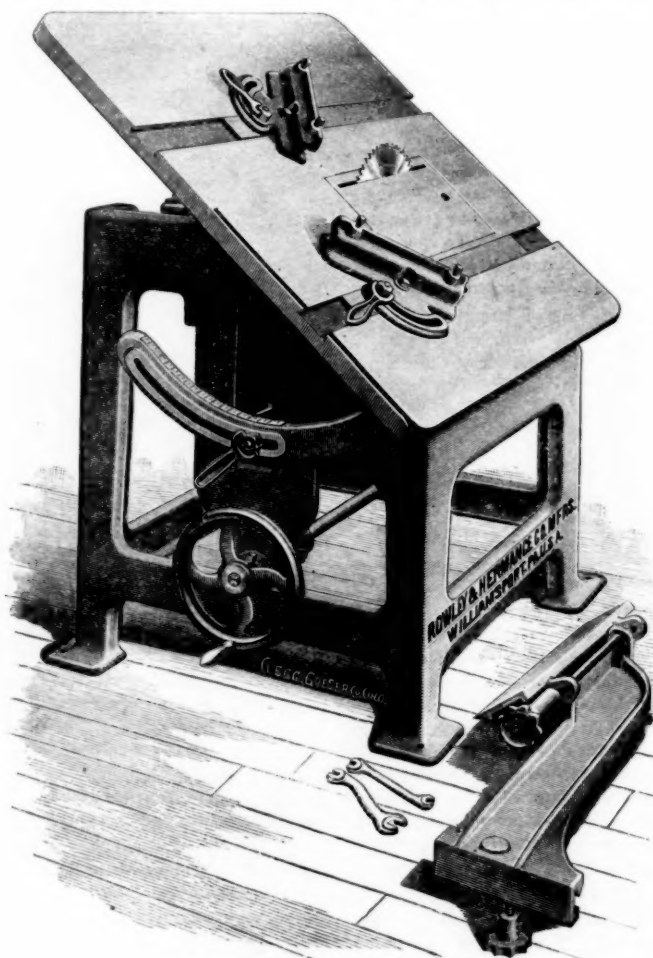
OWING to the decrease in the demand for lumber, the mills of the Burton Lumber Co., at Baton Rouge, La., will shut down for a month or six weeks.

THE Thompson & Tucker Lumber Co.'s dry-kilns at Beaumont, Texas, with 200,000 feet of lumber, were destroyed by fire on the 25th ult. The loss is stated at \$5500, partly covered by insurance.

THE Texas Tram & Lumber Co., of Beaumont, Texas, has a vessel at Sabine Pass awaiting a cargo of lumber for Mexico. The Beaumont Lumber Co. will load a vessel, to arrive in a day or two, for Tampico, Mexico.

THE Georgia Southern & Florida Railroad will give free transportation to all millmen on their line who may desire to attend the meeting of the Southern Lumber Manufacturers' Association, to be held at Memphis on August 9.

THE large saw mill of R. H. Lee, at Lola, six miles from Nacogdoches, La., was destroyed by fire on the 26th ult. The planing mill and all the lumber in the yard, about 300,000 feet, and three carloads on



ADJUSTABLE SAW TABLE.

run 3500 revolutions per minute. The tight and loose pulleys on the countershaft are ten inches in diameter by five inches face, and should run 700 revolutions per minute.

### Southern Lumber Notes.

THE Texas Tram & Lumber Co. will begin the improvement of Bowie street, in Beaumont, Texas, at an early date.

WHISPELL & DENBY's saw mill at Norfolk is closed down making needed repairs to the boiler and machinery.

MR. C. C. STOPHEL has purchased some extensive tracts of timber land in Brunswick county, N. C., and it is said that the company with which he is connected will

the railroad switches were also totally destroyed. The loss is complete, and it is placed at \$30,000 with no insurance.

THE shipments of lumber from the port of Pensacola, Fla., for the week ending Saturday, the 29th ult., was 1,860,000 feet.

THE plant of the Hazelhurst Lumber Co., one mile north of Hazelhurst, Miss., was destroyed by fire on the 28th ult. It is ascertained that the loss is \$25,000 and insurance \$12,000.

MR. CHARLES J. BABBITT, of New York, has taken charge of the affairs of the Hitchcock-Trego Lumber Co., at Norfolk, Va., and the business will be conducted as usual. The company owns a plant at Trego, on the Atlantic & Danville Railroad



in Greenville county, Va.; also valuable property in Northampton county, N. C. These mills will go on as heretofore. It is said that the company has been doing an extensive business, and at present has on hand a large quantity of lumber for shipment.

THE report has been current in Mobile, Ala., that the Peters Lumber Co., of Alcoa, Ala., would shut down during the dull summer months, but this is authoritatively denied. The management will keep the mills running from a desire to furnish employment for their large force of men.

THERE is at present a great demand for red cedar. Several foreign parties are prospecting through Alabama for desirable lots. Frederick Muck and Karl Printz are now at Greenville, Ala., with a view of purchasing all the red cedar they can procure for shipment to German pencil factories. These parties, it is stated, purchased a short time ago all the white cedar in the Mobile market.

THE New Berne Lumber Co., of New Berne, N. C., whose saw-mill plant was lately destroyed by fire, has leased the Prettyman saw mill and dry-kilns opposite that city for five years. The company resumed operations on the 31st ult.

GEORGE W. PENN, of Glyndon, Baltimore county, Md., has purchased a large lot of walnut timber in Somerset county for exportation to Germany. The trees are now being cut and squared and will be shipped by water to Baltimore and thence by steamer to Germany.

S. B. FAIRCHILD & Co., large mill owners and lumber dealers of Forrest, Miss., made an assignment last week for the benefit of creditors, naming H. G. Fairchild as assignee. Liabilities are \$15,000, with assets about the same.

SECRETARY M. W. PATILLO has issued a notice of the semi-annual meeting of the Southern Lumber Manufacturers' Association, which will be held in Memphis on August 9 and 10.

MANAGER WEST, who had charge of the Little Kanawha Lumber Co., was at Charleston, W. Va. last week settling all claims against that concern in that section. As soon as the indebtedness of the company is paid business will be resumed on a larger scale even than formerly.

THE Warnell Lumber & Veneer Co., of Sumpterville, Fla., with other citizens of the county, propose to organize a company for the purpose of sending an agent to British Honduras to buy lands and set out extensive banana farms.

THE large saw and planing mills of the Poplarville Lumber Co., of Poplarville, Miss., which have been running on about half-time for the last month, shut down on the 28th ult. owing to the depression in business.

THE shipments of lumber from Orange, Texas, for the six months ending June 30, were 4767 cars against 3863 cars for the same period last year. The increase of shipments by way of the Gulf of Mexico has been in a larger ratio than those by rail.

THE shingle mill at Edisto, S. C., runs on half time on account of the scarcity of logs. W. P. Blum's stave mill is running regular.

A DISPATCH from Richmond, Ky., reports new mills being located in that State. One man from Indiana located a mill at Irma, on Kentucky river, last week. C. F. Smith sold Judge Ingell, of Ravenna, Ohio, 1600 acres of timber, and he will locate a mill at Irma at once.

A SAW MILL of 20,000 feet capacity daily is soon to be erected at Conroe, Texas, by W. W. Saunders.

THE Snyder & Sons Co., of Piqua, Ohio, intend to erect a saw mill at Meridian, Miss., to employ fifty hands.

## LUMBER MARKET REVIEWS.

### Baltimore.

OFFICE MANUFACTURERS' RECORD, BALTIMORE, AUGUST 3.

There is a moderately active trade demand for lumber, and although the volume of business is not large, still the market holds up fairly well under the depressing influences which surround it. Receipts of yellow pine are not as heavy as usual, but there is still an ample supply of air-dried on the market to supply any demand that may arise. Prices are not improving, while the market is more or less nominal, and holders of air-dried lumber often make concessions in order to effect sales. There is a fair demand for kiln-dried North Carolina pine, and manufacturers and commission men report a fair business for the month of July. Cypress is dull and easy, with a light inquiry. In white pine there is a fair demand, with values steady and unchanged. There is very little demand for hardwoods, and furniture men and others are not doing much in the manufacturing line at the moment. The stocks of hardwoods are not excessive, and prices are generally firm for choice lots of fancy woods. Planing mills and box factories have a fair amount of business, with prospects of increased trade in the early fall. The quotations in the general lumber market are as follows:

VIRGINIA AND NORTH CAROLINA PINE.	
5-4x10 No. 2, kiln dried.....	\$1 25@
5-4x12 No. 2, " ".....	17 75@
4-4x10 No. 1, " ".....	19 75@
4-4x12 No. 1, " ".....	20 75@
4-4 narrow edge, No. 1, kiln dried..	17 25@
4-4 wide edge, " ".....	21 75@
6-4x8, 10 and 12, " ".....	23 25@
4-4 No. 1 edge flooring, air dried...	13 50@ 14 00
4-4 No. 2 edge flooring, " ".....	10 00@ 11 00
4-4 No. 1 12-inch stock, " ".....	14 00@ 14 50
4-4 No. 2 " ".....	11 50@ 12 00
4-4 edge box or rough wide.....	7 50@ 8 00
4-4 " " (narrow) widths.....	7 50@ 8 00
4-4 " " ".....	7 50@ 8 00
4-4x12 " ".....	9 00@ 9 50
3/4 narrow edge.....	6 00@ 6 50
3/4 all widths.....	7 00@ 7 50
3/4 10x16 wide.....	7 50@ 8 00
Small joists, 2 1/2-12, 14 and 16 long.	7 00@ 7 50
Large joists, 3-16 long and up.....	8 00@ 8 50
Scantling, 2x3-16 and up.....	8 00@ 8 50
WHITE PINE.	
1st and 2d clear, 4-4, 5-4, 6-4 and 8-4.	45 50@ 51 50
3d clear, 4-4, 5-4, 6-4 and 8-4.....	5 25@ 5 75
Good edge culls.....	13 00@ 15 00
Good stock.....	17 00@ 17 50
CYPRESS.	
4-4x6, No. 1.....	19 00@ 19 50
4-4x6, No. 2.....	14 50@ 15 50
4-4x6, 16 feet, fencing.....	12 50@ 13 50
4-4x6, rough.....	8 50@ 9 00
4-4 rough edge.....	8 50@ 9 00
4-4 edge, No. 1.....	18 00@ 19 00
4-4 No. 2.....	12 50@ 13 50
SHINGLES.	
Cypress, No. 1 hearts, sawed, 6x20.	7 25@ 7 50
No. 1 saps, sawed, 6x20.....	5 25@ 5 75
No. 1 hearts, shaved, 6x20.....	6 25@ 6 75
No. 1 saps, shaved, 6x20.....	4 75@ 5 00
LATHS.	
White pine.....	2 75@ 3 00
Spruce.....	2 00@ 2 75
Cypress.....	2 00@ 2 25

### Norfolk.

[From our own Correspondent.]  
NORFOLK, VA., July 31.

The general lumber market cannot be called active, and during the past week the volume of business has been light. Under the present depression in financial matters throughout the country we cannot look for much activity in the lumber line. Many mills usually shut down for repairs during the midsummer months, and at present, under the moderate demand for lumber, there are a number of saw-mill plants curtailing production. There is a fair demand for North Carolina kiln-dried yellow pine, but shipments are not as heavy as usual. The market for air-dried lumber is dull, with no material change to note, and holders are generally waiting for an advance in prices. Planing mills are doing a fair business, but orders are not as numerous as formerly. In the meantime everything is going on as usual among the city mills, and after the present financial scare is over business is expected to improve considerably.

### Charleston.

[From our own Correspondent.]  
CHARLESTON, S. C., July 31.

The extreme hot weather has restricted operations in handling lumber during the week, and the general market is dull and

easy. The demand is slow, and, under the present state of business throughout the country, we cannot look for much activity at present. The shipments of lumber during the week were only 823,000 feet, all to New York. The total shipments since September 1, 1892, amount to 54,152,141 feet to domestic ports and 2,331,397 feet foreign, making a total of 55,879,338 feet, against 45,502,648 feet last year. Freights on yellow pine lumber are very firm, and shippers are offering higher rates for handy-sized vessels.

### Savannah.

[From our own Correspondent.]

SAVANNAH, GA., August 1.

Notwithstanding the depression in monetary affairs throughout the country, there is a fair movement in the lumber industry of this port. The demand is keeping up remarkably well under present conditions, and prices are steady on all desirable grades of the best manufactured stuff. Advances from other points in the State are somewhat encouraging in view of the numerous complaints of dullness at other points. In certain sections the lumber trade of July is ahead of the record for that month in former years, and mills have a fair run of orders to keep them moving steadily along. The business in cross-ties is fair, and there is considerable doing in that line. The shipments from this port during the past week aggregated 1,944,726 feet of lumber, distributed as follows: New York 1,576,089 feet, Philadelphia 94,637 feet, 119 cedar logs and 1927 bundles of shingles, Baltimore 237,622 feet and Boston 36,378 feet. Lumber freights are dull, with rates weak, there being a free offering of vessels, with the demand light.

### Mobile.

[From our own Correspondent.]

MOBILE, ALA., August 1.

The general market for lumber and timber is quiet, as usual at this period of the season. The advances from Europe are unchanged, and the demand is not improved, while prices are steady and not quotably lower. A better trade in timber is expected in the early fall, and already there are preparations here to meet the demand for timber, which must improve in the general order of events. Quotations for hewn timber here today are nine cents per cubic foot for 100 feet average and classing B1 good. Sawn timber is dull at eight to nine cents per cubic foot of forty feet average. The transactions in lumber, which have been of considerable volume, have dropped off in the past week, and shipments aggregate only 130,779 feet. The shipments of lumber since September 1, 1892, amount to 72,872,581 feet, against 56,099,482 feet for the corresponding period of 1891-92.

### Missouri Lead and Zinc Trade.

The market at Joplin, Mo., for lead and zinc was dull during the week ending July 29, with the output of zinc very light. Many of the big mines are closed down, to remain so until prices get back to the old standard. The price of jack last week was \$18.00, and lead declined \$17.50 per thousand. It is predicted that, notwithstanding the decline of last week, there will be a material advance in the price of lead very soon. The output of lead from the Joplin mines shows a steady increase. The following table gives the sales of the week of lead and zinc:

Mines.	Zinc, lbs.	Lead, lbs.
Joplin.....	1,043,170	317,370
Carterville.....	864,960	85,070
Galena.....	533,002	120,000
Webb City.....	245,160	14,110
Oronogo.....	172,000	21,370
Alba.....	172,000	21,370
Total.....	2,818,292	457,920

Total value of district sales \$32,133.22.

## Turpentine Frauds Condemned.

The Cordele Turpentine Operators' Association, of Cordele, Ga., held the large meeting on the 26th ult. ever held since its organization. Matters of vital importance to the association were discussed, which will come before the meeting in August. The following gentlemen were appointed delegates to represent the association at the meeting in Savannah on the third Wednesday in August: D. T. Daughtry, A. Pridgen, R. L. Bush, K. Patterson, W. H. Shinglar and J. W. Callahan. The following resolutions were adopted:

Whereas, Information reached this association, through the columns of the Savannah News, that certain operators have been false packing for the purpose of deceiving the buyers; and  
Whereas, Such fraudulent conduct is wrong, and calculated to damage the general interest of the turpentine trade; therefore, be it  
Resolved, That this, the Cordele association, condemn any such frauds, and trusts that the matter may be thoroughly investigated and traced where it belongs.

## A Large Contract for Alabama Coal.

A big coal contract was closed at Birmingham, Ala., last Friday by General Manager J. R. Ryan, of the Virginia & Alabama Coal Co. Mr. Ryan contracted for his company to furnish the Louisville, New Orleans & Texas Railroad with all the coal that line will consume for a year south from Elizabeth, Miss., amounting to nearly 100,000 tons, except a small amount which the Tennessee Coal, Iron & Railroad Co. sells that road for their Vicksburg bin. The coal will be delivered from the Coal Valley mines over the Georgia Pacific Railroad. The Virginia & Alabama Coal Co. have recently opened three new mines at Coal Valley, near Day's Gap, and it is from there that the Louisville, New Orleans & Texas Railroad will draw its supply of coal. Every mine of the Virginia & Alabama Coal Co. is running on full time, with a total output of 1500 tons daily.

## West Virginia Coal Developments.

A company has been organized to be known as the Collins Colliery Co., of Lynchburg, W. Va., and proposes to make extensive coal developments. The capital stock is placed at \$60,000, with privilege of increasing it to \$250,000. A lease has been secured on 1000 acres of coal land on Dun Loup creek, in Fayette county, on a branch line of the Chesapeake & Ohio Railroad, and extensive mining will be engaged in. The lands are underlaid with the Sevell coal seam, which is five and a-half to six feet thick. Contracts have been entered into to secure a large output for the next ten years, which will insure employment to 400 or 500 men.

## Coal and Coke Notes.

THE shipments of coal to foreign ports from Baltimore for July were 16,782 tons. OVER 1,000,000 tons of Pocahontas coal have been shipped from the Lambert's Point (Va.) piers since January 1.

THE Kansas & Texas Coal Co. has closed its mines temporarily, and has given notice that in future payments will be made but once a month.

WHEN reports come from all over the country of industrial plants shutting down it is gratifying to note that Southern foundries and factories still have plenty of work. The Hercules Pipe Works at Anniston has been so crowded with orders as to necessitate the putting on of a night force, which will increase their force about 150 men.

THE yellow pine manufacturing concern of Nugent & Hardtner, of Nugent, La., have about 500,000 feet of Air Calcasieu pine on hand, and report their trade at this time very satisfactory. They ship mostly West on the Missouri Pacific system. Both mills are running chiefly on railroad material.

# CONSTRUCTION DEPARTMENT.

**WE PUBLISH, every week, a list of every new factory, of whatever kind, projected anywhere in the South; every railroad undertaken, and every mining company organized. This information is always fresh, and, by enabling manufacturers to correspond with the projectors of such enterprises before their supplies of machinery have been purchased, is of great value. Manufacturers will find it to their interest to read this department carefully each week.**

\* Means machinery is wanted, particulars of which will be found in "Machinery Wanted" columns.

✉ In correspondence relating to matters reported in this paper, it will be a favor if it is stated that the information was gained from the MANUFACTURERS' RECORD.

## ALABAMA.

Abbeville—Brick Works.—Arthur Crawford has established a plant for brick-making. Special machinery operated by steam will be used, and it is expected to turn out from 30,000 to 50,000 brick daily.

Birmingham—Cigar Factory.—Beltman Bros. have established a cigar factory at Birmingham, and are employing ten men. The business is increasing at such a rate that they expect to employ twenty-five hands by January 1.

Birmingham—Shoe Factory.—A movement is on foot to open a shoe factory at Birmingham. John Mackenzie is endeavoring to secure Eastern capital for the purpose. Address secretary of the Commercial Club.

Cleburne County—Ore-treating Plant.—It is reported that a plant is to be constructed at the sulphur deposits in Cleburne county near Edwardsville.

Coal Valley—Mines.—The Virginia & Alabama Coal Co. has opened three more coal mines at Coal Valley to meet the increasing demand for its fuel. It is now mining 1500 tons per day.

Eufaula—Cotton-mill Addition.—Work on the proposed addition to the Eufaula cotton-mill plant is well under way, and a large force of men is engaged on the structure. Increased facilities were needed to supply the demand.

Heflin—Gold Mines.—The Golden Curry gold mines, noted last week, will be developed by a company which has just organized. Dr. W. A. Neal is president.

Troy—Water Works.—The water works at Troy are to be built immediately, and most of the details for their construction have been arranged.

## ARKANSAS.

Pastoria—Levee Work.—Col. J. M. Whitehill has the contract for enlarging the Pastoria levee. About 55,000 cubic feet of earth will be required.

## FLORIDA.

Apalachicola—Factory.—It is stated that efforts are being made to induce a large manufacturing firm to locate at Apalachicola and that the efforts promise to be successful.

Bagdad—Dry-kiln.—Simpson & Co. will rebuild their dry-kiln in September.

Bartow—Saw Mill.—L. N. Milan is erecting a mill for working rough lumber. He will use it in turning out siding, molding and fine lumber generally.

Daytona—Sea Wall.—A wall two miles in length is to be built at Daytona to prevent the coast from being cut away by the action of the tides.

Juno—Cannery.—Pinder Bros. have built a pineapple cannery on Matta Cumbe island, near Juno, and will can their own products. The factory has just been completed.

Lane Park—Fertilizer Factory.—H. M. & R. Frith contemplate starting a fertilizer factory.\*

Ocala—City Improvements.—The citizens have declared in favor of improving all the streets with shell pavements and bonding the town for the estimated cost, \$25,000.

Palatka—Saw Mill.—The Wilson Lumber Co. is making extensive improvements to its saw mill. Its 125 horse-power engine is being remodeled by a Jacksonville concern.

Quincy—Tobacco Factory Addition.—The Stratton & Storm Co. is building an addition to the Owi cigar factory for a warehouse.

St. Andrews Bay—Bridge.—The county commis-

sioners want bids for constructing a bridge across the Bayou George.

## GEORGIA.

Atlanta—Coal Mines.—W. A. Broughton, of Morgan county; R. P. Dodge, C. W. Mangum, G. W. Pearl and J. P. Leach, of Atlanta, have incorporated the Atlanta, Jellico & Bird Eye Coal Co. to develop coal mines. The authorized capital stock is \$25,000.

Augusta—Steam Laundry.—Frank, Edward & William Stallings will equip a steam laundry.

Canton—Gold Mines.—A quantity of improved mining machinery has been put in the Davis gold mines and the number of miners has been increased.

Cedartown—Ginnyery.—The G. W. Featherston Manufacturing Co. will proceed to open its ginnyery for operation as soon as the machinery is put in. Much of it is now in place. An addition to the works may be made after January 1.

Cuthbert—Bed-spring Factory.—A bed-spring factory has been established.

Forsyth—Light Station.—Plans are being prepared for an electric-light plant in connection with the water-works system.

Forsyth—Water Works.—The proposed water works provide for three and a-half miles of mains. The entire plant is to cost \$20,000. The water will be pumped into a tower.

Macon—Fertilizer Factory.—The Farmers' Supply Co. has been incorporated with \$17,000 capital to manufacture fertilizers.

Macon—Railway Shops.—The Macon & Northern Railroad Co. has made the necessary repairs to its car and machine shops at Macon to put them in readiness for general work.

## KENTUCKY.

Homer—Asphalt Mines.—It is announced that the Homer Asphalt Co. is ready to develop the asphalt deposits in Logan county, and will open mines in the asphalt rock.

Lancaster—Water Works, Ice Plant, etc.—The introduction of a system of water supply for this town of 1500 inhabitants is under consideration. Dick's river is two and a-half miles distant. Ice and electric-light plants would also be introduced if an advantageous combination could be made. Full particulars on the subject are wanted by Dr. James B. Kinnaird, B. F. Hudson or Hon. W. O. Bradley, Lancaster, Ky.

Newport—Electric-light Plant.—The Suburban Illuminating Co. is replacing the lamps and wires now in use in the city circuit.

Valley View—Distillery.—J. W. Masters will rebuild his distillery reported in this issue as burned.

## LOUISIANA.

Crowley—Rice Mill.—January & King have purchased a quarter interest in Hoyt, Green & Co.'s rice mill, which is being equipped with new machinery.

New Orleans—Decorating Company.—The Walter Scott Decorating Co. has been chartered with \$25,000 capital to do painting and decorative work.

New Orleans—Levee Work.—A levee is to be built in the fifth district under the direction of Maj. S. L. James. It will be thirteen feet high and will require 150,000 cubic yards of material.

New Orleans—Paving.—The sum of \$16,000 will be used to pave Decatur street. Address the mayor.

New Orleans—Shoe Factory.—Keifer Bros. will secure a suitable building for their shoe factory and increase the size of the plant.

New Orleans—Elevator Machinery.—A new elevator, engine and hoisting machinery will be placed in the custom-house. Contract has been awarded.

New Orleans—Factory.—An addition will be made to the Lane Mills on Tchoupitoulas street, to cost \$21,390, for the purpose of enlarging the plant.

## MARYLAND.

Baltimore—Fish Dealers.—Louis A. Keidel, Jos. C. Scoggins, Lewis L. Horton, Wm. D. Stewart and Nicholas W. Watkins have incorporated the Chesapeake Fish Co. to deal in fish, etc. The capital stock is \$5000.

Baltimore—Power-house.—It is announced that the City Passenger Railway Co. will build a house for furnishing electric power for its Yellow, Green and Hall's Springs lines. It will contain all the dynamos, driving machinery, etc.

Baltimore—Car Shops.—The City Passenger Railway Co. will build shops on Light street for making and repairing its electric and cable cars. The shops will be equipped with all the wood-working and other machinery necessary for the purpose.

Chestertown—Cannery.—Armstrong & Arthurs have erected a cannery factory 60x90 feet.

Chestertown—Mill Improvement.—Edward Spear has placed a twenty-five horse-power engine in his flouring mill.

Childs—Factory Improvement.—C. S. Garrett & Son are putting a 175 horse-power tubular boiler into their works and expect to resume operations in about one week. Their business demanded increased facilities.

Elkton—Cannery.—McGaw & Smith's corn packing-house has been supplied with machinery and will begin operations in a few days. The concern will employ sixty people and is advertising for that number.

Savage—Factory Organization.—The firm of William H. Baldwin, Jr., & Co. has been organized into a stock company with \$500,000 capital. It is stated that the cotton-mill plant owned by this concern will be enlarged.

Savage—Flour Mill.—It is reported that W. H. Baldwin, Jr., & Co. will erect a flouring mill on the Little Patuxent river. Steam and water-power will be provided and the mill supplied with the most improved machinery.

St. Mary's—Flour Mill.—The St. Mary's Mill Co. has leased its mill to Cleveland parties, who will operate it. The mill is run by steam-power and may be enlarged.

Washington, D. C.—Horse-shoe Works.—The Murphy Patent Nailless Horse Shoe Co., to manufacture and sell a patent nailless horse shoe, has been incorporated. A. P. Lighthell is president; Timothy Murphy, vice-president, and Wm. J. Pollock, secretary. The capital stock is \$500,000.

Washington, D. C.—The Washington Hernia Institute has been chartered to conduct a surgical institute. Wheat Herron is president, and D. K. Elliott, vice-president. The capital stock is \$15,000.

## MISSISSIPPI.

Gloster—Cannery.—The plant of the Gloster Canning Co. has been completed and is turning out 1500 cans of peaches per day. It is a new enterprise for this section of the State.

## MISSOURI.

Cartersville—Lead Mine.—The West Virginia Mining Co. will put in a steam plant on their property. Tests are now being made preparatory to sinking shafts.

St. Louis—Water Company.—The Crystal Water Co. has been incorporated with \$100,000 for the objects indicated by its name. J. E. Thomas and E. P. Grow are among the incorporators.

## NORTH CAROLINA.

Island Ford—Cotton Factory.—The cotton factory to be built by the Riverside Cotton Factory Co. will have 3500 spindles. The capital is placed at \$40,000. A dam will furnish water-power.

King's Mountain—Cotton Mill.—It is stated that a company has been organized to erect an extensive cotton manufacturing plant at Crowder's Mountain, three miles from the village.

King's Mountain—Cotton Mill.—Work has begun on the foundation of the Dilling Cotton Mills, which are to be erected in the northern part of the town. They will be pushed to completion as early as possible.

Morganton—Cotton Mill.—Bristol, Hoffman & Co., it is reported, intend building a cotton mill near Morganton. It will be operated by water-power, which can be obtained at that point.

Southport—Saw Mill.—E. C. Stophel and others, it is stated, will build a saw mill at Southport which will work 75,000 feet per day. The lumber will be shipped by vessel to the Northern market.

Steel Creek—Broom Factory.—The Steel Creek broom factory is to be enlarged and improved machinery supplied. The factory has been in operation less than two years.

## SOUTH CAROLINA.

Blacksburg—Saw Mill and Cotton Gin.—Ira Hardin will erect a saw mill and cotton gin.

Columbia—Cotton Mill.—It is reported that another large cotton mill is to be erected on the power canal near the site of the mill now approaching completion. It is announced that it will be of nearly as much capacity as the other.

Florence—Cotton Mill.—The Cherry Cotton Mill, it is expected, will be completed and ready for operations September 1.

## TENNESSEE.

Jackson—Woolen Mills.—The addition to the Jackson Woolen Mills, now being erected, will be used principally for the manufacture of clothing from the product of the mills. It is stated that about 100 sewing machines will be put in, and 125 hands employed.

Knoxville—Bottling Works.—Edwards & Son will rebuild their Diamond Bottling Works reported in this issue as burned.

Nashville—Street and Sewer Work.—The board

of public works will grade and pave Lewis street and construct several sewers. Bids are solicited.

## TEXAS.

Abilene—Water Works.—The city council has declared the present contract to build the city water works forfeited, and may make a contract with a new concern.

Austin—Electric Lighting.—Plans have been prepared for wiring the city for electric lighting, and bids will be solicited at once.

Austin—Steam-heating Plant.—A steam-heating plant is to be put in the State University. Contract will be awarded August 7. A. P. Wooldridge may be addressed.

Ballinger—Water Works.—Mayor J. W. Powell will receive bids until August 8 for building water works.

Bastrop—Oil Company.—The Bastrop County Oil Co. has organized, with W. C. Powell, president, and P. O. Elzner, treasurer, to manufacture oil. Its plant will be located at Bastrop. The capital is to be \$50,000.

Bowie—Cotton-oil Mill.—The machinery equipment for the cotton-oil mill has arrived, and is being placed in the mill. It is expected to begin operations by September 1.

Buffalo—Cotton Gin.—J. M. Pearlstone & Son are erecting a cotton gin to be used for ginning the product of the fields in that section. The gin will be provided with the latest improvements in machinery, etc.

Denison—Cotton Gin.—The North Denison gin is being equipped with the necessary ginning machinery, and it is expected will be ready for operation by August 15.

Galveston—Bakery.—The Fox Steam Bakery & Manufacturing Co. has been chartered with \$20,000 capital to operate a steam bakery plant at Galveston.

Hubbard City—Water Supply.—Arrangements have been made to bore an artesian well 2000 feet deep for a water supply for the town. Work is to begin in September.

Madisonville—Ice Factory.—The new ice factory is being equipped with refrigeration machinery.

Temple—Water Works.—The Elmore Iron Works, of Birmingham, Ala., will build a water standpipe of flange steel, to be 110 feet high and eighteen feet in diameter, to supply water power.

Tyler—Warehouse Company.—George R. Phillips and others have formed a company with \$20,000 capital to build a storage warehouse.

Velasco—Drawbridges.—The county commissioners want bids for building four drawbridges across the San Bernard river and Chocolate and Bastrop creeks.

## VIRGINIA.

Alexandria—Factory.—It is stated that a company, which will make plows and cars for the South American trade, has purchased a site for a factory in what is known as New Alexandria.

Alexandria—Machine Works.—It is announced that a Washington capitalist has paid \$5000 for a site on which he will erect extensive machine works for different purposes.

Basic City—Iron Works.—C. A. Holt, of Staunton, has purchased the Basic City Iron Works for \$7000. It is understood that he will put the plant in operation as soon as the condition of business permits.

Lynchburg—Power-house Equipment.—An engine and other machinery is being placed in the power-house of the Lynchburg electric road. The engine is of 200 horse-power.

Lowmoor—Blast Furnace.—It is stated that the Lowmoor Iron Co.'s furnace will go out of blast, and that while the plant is idle considerable repairing and improving will be done to the plant.

New Castle—Iron Mines.—The Peter's Hill Mining Co. will open mines at an early date.

Norfolk—Bridge.—A bridge to cost about \$6000 is proposed over the Mahone Canal in Brambleton ward. Address the city clerk.

Norfolk—Public Improvements.—The city will be asked to issue bonds for \$20,000, of which \$15,000 is to be spent for grading streets and extending water mains in Brambleton ward.

Norfolk—Knitting Mills.—The plant of the Norfolk Knitting Mills is being improved, and additions made to the machinery, with the view of increasing the product.

Norfolk—Mill Repairs.—The saw mill of Whispell & Denby has suspended operations, as extensive repairs and alterations to the machinery are being made. The mill is located in Berkeley suburbs.

Roanoke—Mining Company.—The Keystone Mining Co. has been chartered with \$250,000 capital to operate in Virginia and West Virginia. The officers elected were: J. H. Bartlett, president and general manager; Horace M. Eagle,



vice-president; H. W. Fry, secretary, and Edmund Schaefer, treasurer.

Salem—Mineral Wool Factory.—John A. Bartlett, of Roanoke, and others have organized the Salem Mineral Wool Co., which is erecting a factory consisting of storage-house, blowing chambers, engine-room and fullhouse. The cupola will be six feet in diameter. A twelve horse-power engine and forty horse-power boiler will furnish power.

Staunton—Electric-light Plant.—The Augusta Electric Light & Power Co. will put in a dynamo plant at once for supplying incandescent light to residences and stores. Superintendent Apperson may be addressed.

Troutville—Iron Mines.—A half interest in the Troutville iron mines has been sold by Whitehurst & Smith to a Northern syndicate for \$10,000. It is stated that a new company will at once be organized to institute thorough developments.

Woodstock—Machine Shops.—A \$25,000 stock company has been formed to put the old Woodstock machine works in operation, and this will shortly be done. A special patented fanning mill and grain separator will be made.

#### WEST VIRGINIA.

Berkeley Springs—Electric-light and Water Works.—Contract has been let to James Lockhead & Co. for the erection of a pumping and electric light station at Berkeley Springs. Plans have been prepared by A. B. Mullett & Co.

Buckhannon—Bridge.—The Wrought Iron Bridge Co., of Canton, Ohio, has the contract for a steel bridge 200 feet long across the Middle Fork river.

Charleston—Specialty Company.—The Hidden Inhaling Co. has been chartered by Henry Stockbridge, Jr., and others, of Baltimore, to manufacture inhalers and inhalents.

Glen Jean—Coal Mines.—The Collins Colliery Co., of Lynchburg, W. Va., has been organized with a capital stock of \$60,000 for the purpose of opening coal mines on Dun Loup creek.

Huntingdon—Water Works Enlargement.—Plans have been made for enlarging the present water works system at an expense of \$10,000.

Mannington—Oil Wells.—The Delmar Oil Co. has reached the oil deposit in what is termed the "Gordon sand." Several more well outfits are being put in at this point. Experts estimate the flow of oil will be large.

Moundsville—Glass Factory.—The Fostoria Glass Co. is making extensive improvements to its plant at Moundsville while the latter is shut down for the summer.

Piedmont—Bridge.—The Mineral county commissioners are planning a steel bridge 475 feet long across the Potomac river to cost \$13,000.

Piedmont—Water Works.—The contract for constructing the water works plant at Piedmont will be let August 21. Address J. H. Bell, town recorder.

Rowlesburg—Bridge.—The Preston county court is considering the project of building a bridge to cost \$12,000 across the Cheat river.

Ronceverte—Bridge.—The Chesapeake & Ohio Railroad Co. has plans for a street bridge 274 feet long. The city council will consider it.

Wheeling—Glass Works.—The brickwork on the Hobbs glass works is nearly completed, and it is announced that the plant will probably be ready for operation by September 1.

#### BURNED.

Atlanta, Ga.—Telephone Exchange, central office; loss \$25,000.

Beaver Dam, N. C.—The ginners of Marsh & Lee with all its machinery.

Brownwood, Texas.—The City National Bank building, Pecan Valley Drug Co.'s store and Parker's drug store; loss estimate \$30,000.

Cuba, Ala.—John A. Martin's saw mill and gin; loss \$20,000.

Excelsior, N. C.—John W. King's turpentine distillery.

Knoxville, Tenn.—The Diamond Bottling Works.

Mansfield, Ark.—Hotel Ball; loss \$5,000.

Nacogdoches, Texas.—The Lee saw mill and planing mill and 500,000 feet of lumber; loss \$30,000.

Norfolk, Va.—The Norfolk Basket Works; loss \$15,000.

Ocala, Fla.—Howard Academy; loss \$7,000.

Point Pleasant, W. Va.—Stone & Lyons' flour mill.

Point Pleasant, W. Va.—The Startz block; loss \$7,000.

Princeton, Ky.—The Baptist church; loss \$4,000.

Renick, Mo.—Factory of the Williams Carriage Co.; loss \$20,000.

Renick, Mo.—Renick flouring mills and grain elevator; loss \$55,000.

Rockmart, Ga.—N. Cochran & Son's flour mill; loss \$12,000.

Valley View.—J. W. Master's distillery; loss \$5,000.

#### BUILDING NOTES.

Athens, Texas—Church.—Funds are being secured to build a Presbyterian church by the people of that denomination at Athens.

Atlanta, Ga.—Dental College.—Work has begun on the dental building of the Southern Medical College.

Atlanta, Ga.—Office Building.—It is stated that Boston capitalists, represented by H. M. Atkinson, will erect an eight-story office building fifty feet front and seventy-eight feet deep.

Augusta, Ga.—Hotel Improvement.—The Augusta Hotel is to be remodeled and improved in other ways.

Baltimore, Md.—Building Improvement.—The Maryland Life Insurance Co. will remodel buildings at 8 and 10 South street and convert them into modern office buildings.

Baltimore, Md.—Church.—The congregation of the Fourteen Holy Martyrs will erect a church edifice at Lombard and Mount streets.

Baltimore, Md.—Dwellings.—P. T. Barry will construct five two-story brick dwellings on Rutter street. Dr. E. P. Irons will build a two-story brick dwelling at 1835 East Baltimore street.

Baltimore, Md.—Jas. B. Oster will erect a three-story brick structure at Lexington and High streets. August Weber will build forty-four two-story brick dwellings on Duncan alley, near Townsend street.

Baltimore, Md.—Sheds.—The City Passenger Railway Co. will erect a large shed for storing cars at its plant on Light street, where the electric power-house will be erected.

Charlotte, N. C.—Church.—The Catholic church will be of Gothic architecture with three towers, one 114 feet high. The edifice will be 44x100 feet and seat 500 people. The materials will be brick and granite. The cost estimate is \$25,000.

Chenango Junction, Texas.—Francis Smith & Co. are erecting fifty-three tenant-houses in Brazoria county for the use of plantation hands. Twenty are being built on the Kennedy & Walker tract and 100 houses are being erected on the Bliss tract.

Covington, Ala.—Church.—The Methodist church people intend erecting a new edifice.

Crisfield, Md.—Hall.—The contract has been let for the Odd Fellows' Hall which has been described before in this department.

Eufaula, Ala.—Church.—A site has been secured and work will soon commence on the new Methodist church on Eufaula street. Address the pastor.

Galveston, Texas—Business Block.—The League estate will erect a block for stores with apartments above for offices, etc.

Galveston, Texas.—Chamber of Commerce.—The Galveston Chamber of Commerce has bought a site on which it proposes to erect an eight-story bank and office building. C. H. McMasters is chairman of a committee in charge of the project.

Heflin, Ala.—Hotel.—A project is on foot to construct a hotel at Heflin. Efforts are being made to raise funds for that purpose.

Hopkinsville, Ky.—Hotel.—The foundation is being laid for a four-story hotel to cost \$75,000.

Jacksonville, Fla.—Home.—The Odd Fellows' Home building will be of brick with stone trimmings. It is to cost about \$15,000. Plans will be ready for bidders in three weeks.

Labadieville, La.—School.—A company has been formed to erect a school for children of La Fourche parish.

Lake Charles, La.—Building.—The Lake Charles Rice Milling Co. will construct an office building. A bathing pool will be located in the basement. Alfred Muller, of Galveston, Texas, is architect.

Macon, Ga.—Lodge Building.—The Odd Fellows' lodge building will be three stories high and cost \$15,000. The contract is let.

Melbourne, Ky.—Church.—The Catholic church to be built at Melbourne will be 48x80 feet, two stories high, with steeple.

Micanopy, Fla.—Hotel.—L. H. Johnson is erecting a hotel.

Milledgeville, Ga.—Military Building.—It is proposed to issue \$15,000 bonds to build barracks for the cadets at the Georgia Military College. Address the mayor.

Morgantown, W. Va.—University Addition.—The board of regents want bids for constructing an addition to the West Virginia University. Address W. S. Aldrich.

New Orleans, La.—Church.—The First Christian Church is being torn down and will be replaced by a new edifice.

New Orleans, La.—University.—Harrod & Andry, architects, have prepared plans for the buildings of the Tulane University, which are to be built of stone on a site of twenty acres on St. Charles avenue. The estimated cost is \$250,000.

New Orleans, La.—Warehouse.—The American Express Co. will erect a brick freighthouse and office building near the station of the Illinois Central Railroad.

Newport, Ky.—Barracks.—Plans have been prepared for two rows of officers' barracks to be built at Newport to cost \$75,000.

Ocala, Fla.—School.—Plans are to be prepared for a schoolhouse to cost \$13,000, including furniture.

Piedmont, W. Va.—Hotel.—It is reported that a hotel is to be erected in Piedmont by Pittsburgh capitalists.

Stephenville, Texas—Academy.—The Stephenville Academy will be a frame building to be enlarged in the future. The present building will cost \$500 and is being erected.

St. Louis, Mo.—Convent.—The Sisters of the Good Shepherd will erect a convent to cost \$400,000 on the Baumberger tract.

Sumter, S. C.—Opera-house.—The contract for the opera-house has not been let as yet. Contractor Wren, whose bid was accepted, did not give the proper bond.

Tipton, Ga.—Church.—Funds are being raised to erect an Episcopal church. A site has been donated for the edifice.

Vicksburg, Miss.—Church.—Work has commenced on the foundations of Mount Zion Baptist church. Rev. B. R. Bell is pastor and may be addressed.

Washington, D. C.—Dwellings.—J. W. Swainson will erect six six room houses at Capital and N streets of pressed brick and brownstone, with electric lights, to cost \$15,000.

Washington, D. C.—Hotel.—Charles Douglas, secretary Highland Beach Hotel Co., wants plans for building the hotel. His address is 318 A street, N. E.

Washington, D. C.—University Addition.—An addition of two stories and basement, to contain a gymnasium and swimming pool, is to be made to Georgetown University. It will be 82x120 feet. No plans are prepared as yet.

Waycross, Ga.—Depot.—The new freight depot is to be built at once. The old structure has been torn down to make room for it.

Wheeling, W. Va.—Hotel.—Work has been commenced on the Dolan Hotel, which will be built of brick and contain twenty-six rooms.

Wheeling, W. Va.—Church.—Work has commenced on the new Methodist church edifice.

#### RAILROAD CONSTRUCTION.

##### Railroads.

Baltimore, Md.—A meeting of stockholders of the Baltimore & Drum Point Railroad will be held August 8 to ratify the action of directors in deciding to build the line.

Bartow, Fla.—One of the committee of citizens appointed to secure the extension of the Florida Central & Peninsular from Plant City to Bartow, writes that \$40,000 has been raised towards building the road, and that it will probably be completed by July 1, 1894.

Bel-Air, Md.—The company which intends building a line from Bel-Air to Havre-de-Grace is called the Deer Creek Electric Railroad Co. The capital is \$300,000, and the purpose of the company is to construct an electric road via Stafford. A part of the Deer Creek & Susquehanna route may be used. Noble L. Mitchell, of Bel-Air, is interested.

Commerce, Mo.—The Houks, Missouri & Arkansas Railroad has been completed to Morley, Mo. It runs through a truck and fruit-growing country. It is fifteen miles long, and will give the eastern part of Scott county a rail outlet to market by way of the Iron Mountain system.

El Paso, Texas.—Surveys are being made for the line from Van Horn to the San Carlos region. It is to be called the Rio Grande Northern.

Harriman, Tenn.—The Nashville & Knoxville Railroad Co., through Jere Baxter, offers to build the line through Harriman if the citizens will subscribe for \$150,000 worth of stock, to be paid for at the rate of \$6000 per month. A meeting has been called to consider the proposition.

Morristown, Tenn.—Surveys of the Unaka & Nolachucky have been completed. Vice-President Cain says he expects to begin laying track by September 1.

Newcastle, Va.—The Chesapeake & Ohio will construct a three-mile branch to the property leased by the Peter's Hill Mining Co. Land for right of way is being condemned.

Roanoke, Va.—The branch of the Roanoke & Southern to the Castle Rock Iron Co.'s plant is about three miles long. The track-laying is nearly completed.

Selma, Ala.—The East Tennessee, Virginia & Georgia is ballasting its line between Selma and Meridian with slag, and relaying much of the track with steel.

Terrell, Texas.—Work of relaying the Texas Central begun at Terrell, and will be pushed towards Kaufman. Thirty carloads of steel rails have already been received.

Waco, Texas.—The Texas Midland will issue \$700,000 in bonds. A part of this sum, it is stated, will be used to extend the line from Garrett to Waco and from Roberts to Paris.

Wilmington, N. C.—The railway from Wilmington to New Berne has been completed. It is intended to form part of a direct line between Wilmington and Norfolk, Va.

#### Street Railways.

Augusta, Ga.—E. J. O'Conner writes that the Murray Hill electric line is nearly completed. About three-fourths of the line has been laid with steel rails. He expects that the road will be completed in a short time.

Columbia, S. C.—Surveys have been made to convert the electric road into a belt line nine miles in length around the city.

Knoxville, Tenn.—The injunction which caused the Knoxville Street Railway Co. to suspend operations has been removed, and the electric line to West Knoxville is now being built.

Lynchburg, Va.—The Rivermont electric road has been sold to a syndicate which includes John P. Pettyjohn. It is stated that improvements to the equipment will be made.

Memphis, Tenn.—The City & Suburban road has been sold to the Citizens' Street Railway Co. for 1100 shares of stock at \$50 per share. The purchaser also assumes \$17,000 floating debt and guarantees interest on \$65,000 worth of bonds. It is proposed to extend the line to Elmwood cemetery.

Norfolk, Va.—Work has begun on the electric line in Norfolk. It is expected to lay about twenty miles of track at first, and later make extensions whenever they become necessary.

St. Louis, Mo.—The Forest Park & Laclede Street Railway will be extended from Market to Olive streets.

#### MACHINERY WANTED

If you desire to purchase machinery of any kind consult our advertising columns, and if you cannot find just what you wish, send us particulars as to the kind of machinery needed. We will make your wants known free of cost, and in this way secure the attention of machinery manufacturers throughout the country. You will thus get all information desired as to prices, etc.

Boiler.—The Hinkle & Gaither Agricultural Manufacturing Co., Laurel, Md., is in the market for a boiler.

Boiler and Engine.—W. H. Udell, Harrisburg, Ark., contemplates putting in a boiler and engine.

Box Factory.—C. Oscar Byerly, Norfolk, Va., will want all necessary machinery for a box factory.

Dryer.—Jno. Shamotulski, Chattanooga, Tenn., will probably want a machine for drying soft phosphate.

Engine.—The Hinkle & Gaither Agricultural Manufacturing Co., Laurel, Md., is in the market for an engine.

Farm Machinery.—Braner & Co., Toano, Va., will be purchasers of all kinds of farm machinery.

Fertilizer Machinery.—H. M. & R. Frith, Lane Park, Fla., wants prices on machinery for grinding and mixing fertilizers.

Flour Mill.—Grant Beardsley, Manson, N. C., will want, in about a month, a roller mill for flour; capacity eighty barrels.

Grinding Machinery.—John Shamotulski, Chattanooga, Tenn., will probably want machinery for grinding soft phosphate very fine.

Hoisting Engine.—The Barataria Canning Co., Biloxi, Miss., wants an engine to hoist oysters from boat, rotary preferred.

Ice Machine.—Wm. Carton, Temple, Texas, wants a 20-ton ice machine to be delivered December 1 next.

Lake City, Fla.—Electric-light Plant.—William R. Bush wants estimates from all concerned for furnishing an electric-light plant of the Thomson-Houston system to contain twenty-five arc lamps of 2000 candle-power each. The circuit is to be one mile long.

Lumber Mill Machinery.—The Draughton Lumber Co., Kingsland, Ark., will want lumber-mill machinery in September.

Mining Machinery.—L. A. Gettys, Duncan, N. C., wants machinery for raising and washing gravel.

Roanoke, Va.—Screen or Jig.—The Washington & Roanoke Mining Co. wants to buy a screen or jig suitable for its iron mines.

Roanoke, Va.—Rails.—The Washington & Roanoke Mining Co. is in the market to purchase 16-pound T rails. It wants enough to lay 300 yards of track.

Roanoke, Va.—Engine and Boiler.—The Washington & Roanoke Mining Co. are ready to purchase one forty horse-power engine and one sixty horse-power boiler with all the necessary attachments.

Roanoke, Va.—Saw Mill.—H. S. Furrow wants

to purchase a saw mill with all the necessary machinery and equipment to operate it.

Saw Mill.—D. H. Crebs, Helena, Ark., will want to buy a second-hand band saw mill about January 1.

Washer.—Jno. Shamotulski, Chattanooga, Tenn., will probably want a log washer.

Wilmington, N. C.—Boiler Plant.—The Wilmington Cotton Mills want a boiler plant of 225 horse-power with all the necessary equipment. They would like designs and estimates from boiler-makers. They expect to put in the boilers the latter part of August.

H. M. & R. Frith, of Lane Park, Fla., want prices on chemicals used in making up fertilizers.

L. A. Gettys, of Duncan, S. C., wants to correspond with users of monazite or thorium.

Tallahassee County Bank, of Dadeville, Ala., wants new furniture and fixtures.

## SOUTHERN FINANCIAL NEWS.

### New Banks.

Dover, Tenn.—The Bank of Dover will open for business August 1.

Itasca, Texas.—Comptroller Eckels has authorized the Citizens' National Bank to begin business with \$60,000 capital. George W. Blaine is president, and B. C. Spooner, cashier.

Melbourne, Fla.—The Melbourne State Bank has opened with J. H. Phillips, president, and E. P. Branch, cashier. The capital is \$15,000.

Atlanta, Ga.—The Atlanta Carriage Hardware Co. has gone into a receiver's hands.

Augusta, Ga.—The Augusta Glass Works cleared \$10,000 during the year ending July 25.

Bristol, Tenn.—The Bristol Bank & Trust Co. has gone into liquidation voluntarily. It has assets of \$80,000, with only \$15,000 indebtedness.

Charleston, S. C.—W. M. Thomas and others have chartered the Enterprise Building Association with \$100,000 capital.

Charleston, S. C.—The Nickel Savings Bank has suspended. Its deposits were \$5000 and assets \$41,000.

Cisco, Texas.—The First National Bank has been allowed to reopen, as its condition is solvent.

Clifton Forge, Va.—The Bank of Iron Gate has decided to cease operations and has gone into liquidation.

Columbia, S. C.—The refunding of the State debt by the issue of new bonds has been completed.

Danville, Va.—W. S. Patton, Sons & Co., bankers, have decided to go out of business and will close their business and voluntarily liquidate.

El Paso, Texas.—The International Investment Co., with \$100,000 capital, has been incorporated by A. M. Loomis and others.

Farmville, Va.—It is announced that the Commercial Bank has suspended with \$60,000 liabilities.

Goldsboro, N. C.—The Atlantic & North Carolina Railroad Co. has declared a 2 per cent. dividend, amounting to \$36,000. The road has been in operation thirty-five years, and began paying dividends in 1892.

Henrietta, Texas.—The Citizens' Bank has suspended. It was conducted by C. W. Easley, and is a small concern.

Jackson, Miss.—Thirteen of the State building and loan associations have founded a league with Fred J. Maher, of Natchez, president.

Jenifer, Ala.—John E. Ware, of Anniston, has been appointed receiver of the Jenifer Iron Co. Its liabilities are estimated at \$100,000 and assets much more.

Kansas City, Mo.—The Kansas City Lounge Co. has suspended. Chattel mortgages to the amount of \$6188 are filed against it.

Kansas City, Mo.—Jackson county has paid for the issue of \$100,000 worth of Kansas City, Lawrence & Topeka Railroad bonds voted in 1873 and due August 2, 1893.

Kansas City, Mo.—Depositors of the suspended Kansas City Safe Deposit and Savings Bank will reorganize the bank by taking stock in it and time certificates for their deposits. This will allow the officers time to realize on the assets. The report of examiners shows that assets are \$1,054,910.62 and liabilities \$1,758,725.65.

Kansas City, Mo.—The suspended Missouri National Bank has reopened for business by permission of Comptroller Eckels. Its affairs are in a condition to justify the opening.

Knoxville, Tenn.—The city council has voted to accept the proposition of the Knoxville, Cumberland Gap & Louisville Railroad to receive 5 per cent. interest on the \$225,000 of bonds which the court has decided the city must issue for the benefit of the railway company. The bonds were to bear 6 per cent.

Knoxville, Tenn.—Charles T. Coates has been appointed receiver of the State National Bank at Knoxville, which recently suspended.

Louisville, Ky.—The Merchants' National Bank, capital \$500,000; the Louisville Deposit, capital \$300,000, and the Fourth National Bank, capital \$300,000, have suspended. All were caused by withdrawal of accounts by country bankers, who became alarmed at the suspension of the Kentucky National.

Louisville, Ky.—The Kentucky Wagon Manufacturing Co. will issue \$600,000 6 per cent. consolidated mortgage bonds to refund its fixed and floating debt and to use in its business.

Macon, Ga.—The city council will not buy the Macon Gas & Water Co.'s plant for \$350,000, but will select a board of arbitration to fix the price.

Macon, Ga.—Macon Odd Fellows have sold \$15,000 worth of 7 per cent. bonds to pay for their new building.

Middlesborough, Ky.—The First National Bank, capital \$50,000, has suspended.

Mount Sterling, Ky.—The Farmers' Bank, with \$250,000 capital, has suspended.

Mount Sterling, Ky.—The Traders' Deposit Bank has suspended. Assets are \$300,000, liabilities \$150,000.

Mount Sterling, Ky.—Gillespie & Stith, livestock dealers, have assigned on account of the bank suspensions. Liabilities are estimated at \$30,000.

Nashville, Tenn.—The suspension of the Louisville (Ky.) Deposit Bank caused the assignment of B. S. Loventhal & Son and M. J. Levy & Son, wholesale liquor dealers, and Sulzbacher Bros., vinegar makers. The liabilities are \$25,590, \$35,371 and \$10,410, respectively.

Newport, Ky.—The Low German Mutual Aid Association, for the purpose of dealing in real estate, has been incorporated by Henry Rolles and others.

Ocala, Fla.—The citizens have declared in favor of issuing \$16,000 bonds for school purposes, \$25,000 for street improvements, \$7000 to cover floating debts and \$3000 for light.

Orlando, Fla.—The Orlando National Bank has suspended temporarily. Its assets are \$370,000 and liabilities \$160,000.

Pineville, Ky.—The Pineville Banking Co. has suspended. Its capital is \$23,920.

Raleigh, N. C.—The State treasury has received \$39,000 in old bonds to be exchanged for 4 per cent. bonds of the new issue.

Richmond, Va.—The Indorsement Guarantee Co. has been organized with Charles F. Bargamin, president, and \$10,000 capital.

Roanoke, Va.—The First National Bank, capital \$100,000, has declared a 6 per cent. semi-annual dividend.

Salem, Va.—The Farmers' National Bank of Salem, capital \$75,000, has declared a 3 per cent. semi-annual dividend. The Bank of Salem has declared a 3 per cent. semi-annual dividend. Its capital is \$69,300.

St. Louis, Mo.—The Marlborough Realty Co. has been incorporated with \$50,000 capital to deal in real estate. C. K. Ramsay and C. C. Nicholls are among the stockholders.

St. Louis, Mo.—It is reported that the St. Louis branch of the American Tube & Iron Co., of New York, has suspended, caused by failure of the parent concern. The capital is \$1,000,000.

St. Louis, Mo.—Ripley & Bronson, iron merchants, have suspended. Liabilities are estimated at \$150,000.

St. Louis, Mo.—The St. Louis Steam Heating Co., manufacturing steam-heating supplies, has assigned. Assets are \$15,000.

Tavares, Fla.—The Bank of Tavares, it is announced, has suspended temporarily.

Terrell, Texas.—The directors of the Texas Midland will issue \$150,000 in first mortgage and \$750,000 in second mortgage bonds for the improvement and extension of the railway system.

Vicksburg, Miss.—The report of the Vicksburg Savings Association shows a profit of \$46,857.83 from July, 1892, to July, 1893. Besides this \$130,000 was disbursed in payments of matured stock.

## TRADE NOTES.

THE Carolina Brownstone Co., Raleigh, N. C., will furnish the brownstone for the new courthouse and the Knights of Pythias building at Fayetteville, N. C.

THE Court-street bridge at Rochester, N. Y., is being built with two Lيدرwood cableways placed side by side. The plant is attracting a great deal of attention. Messrs. Lauer & Hagan are the contractors.

THE Georgia Iron Works, of Augusta, Ga., has given the manager, Mr. Hauser, authority to employ a number of new men, as the present force is not adequate and cannot keep up with its orders. This increase speaks well for the company, and shows it is in a flourishing condition.

THE Arkansas Electric Supply Co., Little Rock, Ark., is installing a 60-light electric plant in the Thomas Manufacturing Co.'s foundry and an 80-light plant in the Gazette Publishing Co.'s building in Little Rock. A contract has been closed

for a 120-light plant for the sugar-house of E. V. Weems, Leconte, La.

THE Foos Manufacturing Co.'s exhibit at Chicago is in machinery annex, section 32, column P Q S, 49. Mr. R. H. Foos is in charge, and he will be pleased to see all interested. The company has its special mills on exhibition in the space reserved for its display. The office and works are at Springfield, Ohio.

THE Norrish Foundry and Machine Works, Glen Rock, Pa., report that it is full of business and has enough orders on hand to run it until the spring of next year. Its line of specialties includes pulleys, shafting, hangers, turbine wheels and power-transmitting appliances, cranes, hoists and a large line of foundry and machine-shop products.

## Picturesque Route to the Fair.

No other line offers the variety of scenic interest between New York and Chicago that is enjoyed by World's Fair tourists via the Baltimore & Ohio Railroad. Passing through Philadelphia, Baltimore, Washington, the capital of the nation, and by way of Harper's Ferry and the historic Potomac valley to the Allegheny mountains, which are crossed at an elevation of 3000 feet above the sea, the traveler sees the arena of the activity of the nation as well as the principal historical features and scenic wonders of the East. Low rates.

## Half Rate Excursions to the World's Fair.

The Baltimore & Ohio Railroad Co. will run a series of special excursions to the World's Fair, for which excursion tickets to Chicago will be sold at the rate of one fare for the round trip from Baltimore and all stations west of there as far as the Ohio river. The dates selected are August 1, 8 and 17. The special trains will consist of first-class day coaches equipped with lavatories and other toilet conveniences, and an experienced tourist agent and a train porter will accompany each train to look after the comfort of passengers. Stops for meals will be made at meal stations en route. The tickets will be valid for the outward journey on the special trains only, excepting that from way points they will be honored on local trains to the nearest station at which the special trains are scheduled to stop. They will be valid for return journey in day coaches on all trains leaving Chicago within ten days, including date of sale.

Train will leave Baltimore at 9.30 A. M. and Washington at 10.35 A. M. Arrive Chicago next day at 1.15 P. M.

Round-trip rate \$17.00.

Remember the dates—August 1, 8 and 17.

## The New South and the World's Fair.

No section of the country, East, North or West, is taking a greater interest in the World's Fair at present than that portion lying south of Mason and Dixon's line, and typical Southerners, easily distinguishable in the immense throng by the graceful military bearing of the gentlemen and the rare beauty of the ladies, are to be met in great numbers on the exposition grounds, in the corridors of the leading hotels and at the various social gatherings in the World's Fair city.

To a large extent the success of the fair depends upon the Southern people; the board of managers expect hundreds of thousands of people from south of the Ohio river to attend the exposition, and from present indications they will not be disappointed. The railroads are making extensive preparations to take care of the people, and their comfort en route is fully assured.

The Big Four route, which is the only line making connection in Central Union Station, Cincinnati, with through trains of the East Tennessee, Virginia & Georgia, Queen & Crescent route, Louisville & Nashville Railroad, Kentucky Central Railway and Chesapeake & Ohio Railway, naturally forms the popular outlet for Southern travel, and to accommodate the business five elegant vestibuled trains, with parlor cars, sleeping cars, dining cars and elegant coaches, are run daily from Cincinnati to Chicago, stopping at Midway Plaisance, the main entrance to the World's Fair, Sixtieth street, Hyde Park, Fifty-first street, Thirty-ninth street, Twenty-second street and running into the new Twelfth-street station on the lake front. All the World's Fair hotels and boarding-houses are located adjacent to the Big Four stations, and passengers via this popular line avoid the long, tiresome transfer across the city necessary by all other lines from Cincinnati. There is positively no other line landing passengers at the stations named,

and as it affords, in addition to the comfort and convenience, a great saving of time and expense, all the people of the South who contemplate a trip to the World's Fair should be sure to ask for tickets via the Big Four route.

For full information address D. B. Martin, general passenger agent, Cincinnati. †

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